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Climbing the Economic Ladder - Doing Business in Saint Vincent and the Grenadines Using SDG-Related Policies

Romena Tamira L.V. Browne
Walden University

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Walden University

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Romena Browne

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Walden University
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Abstract

Climbing the Economic Ladder - Doing Business in Saint Vincent and the Grenadines

Using SDG-Related Policies

by

Romena Browne

MSc., University of Manchester, 2016

MSc., University of the West Indies, 2014

Professional Administrative Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Public Administration

Walden University

August 2022

Abstract

Through Invest SVG, a statutory body under the auspices of the Ministry of Finance, Economic Planning, and Information Technology, the government of Saint Vincent and the Grenadines was seeking to develop a policy environment that was conducive to optimal growth for private sector development, in keeping with the *Sustainable Development Goals*. The outcomes of such endeavors may include but are not limited to higher levels of employment, revenue generation, and economic growth. In this study, two primary areas were addressed: the regulatory weaknesses for doing business in Saint Vincent and the Grenadines, using the criteria outlined in *The Ease of Doing Business* report, and how Invest SVG can utilize structures and processes to overcome the identified regulatory weaknesses to improve the ease of doing business in Saint Vincent and the Grenadines. The *Sustainable Livelihoods Framework* was a guide for addressing the issues associated with doing business in Saint Vincent and the Grenadines. A qualitative approach was used for the study, and secondary data analysis was conducted from an online review of reports, budgetary addresses, books, journal articles, and supplementary literature. Structured interviews with five entrepreneurs were also conducted to add rigor to the study through triangulation. In the study, the business environment was assessed and analyzed based on the development of businesses, the performance of businesses, and the supporting infrastructure for businesses. Using the assessments and analysis, it was determined that positive social change may lead to an enhanced business environment which can be achieved by appropriate investments in human, social, physical, financial, and natural capitals.

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Dedication

Saint Vincent and the Grenadines is the land of my birth and the land that I am blessed to call my home; it is a land that I love. This work is dedicated to my Vincentian people. May we always strive for excellence and may we be resolute in our pursuit of excellence. As we continually pave the course of our national development and economic growth, may we never grow weary in well-doing.

To every Vincentian entrepreneur, I trust that this work is reflective of your experiences and at the same time constructive in leading to a more enabling business architecture in Saint Vincent and the Grenadines. This work is for your progression, this work is for our advancement as a nation.

Acknowledgments

There was a boy from the village of Belmont, Saint Vincent and the Grenadines who was considered brilliant but too poor for secondary education. He was a boy with big dreams and he never gave up. The boy is now my father: Ras Theodore Leopold Vanburen Browne. Thank you for being exemplary, believing in me, and pushing me to the completion of this Doctor of Public Administration program. And, to the girl who was always ahead of her time, a girl from Goodwill, Dominica, a girl who completed secondary school at 13 years old and has always been committed to excellence, thank you. The girl is now my mom: Laura Cecily Browne née Roberts. Mom, you have been a role model. Your encouragement is eternal. Dad and mom, you have been strong towers in my life and I could not ask for more sound, solid, and supportive parents. You are the best.

My siblings, Réchanne, Theodore Jr., Twanna, Valina, and Luke, have been nothing short of inspiring. To my extended family and friends, I appreciate all the sentiments of kindness during my years of study. I am at this point because you have all cheered me on along the way.

I cannot say thank you enough to my chair, Dr. Mark Starik, who has been ever efficient in providing incisive leadership throughout my study. Also, to my committee members, thank you for your guidance. Thank you to Mrs. Annette Mark for her commitment to this study, as well as the commitment of her other team members at Invest SVG. Without the honest participation of all the respondents, I would not have been able to complete this study, I thank them all.

To all my classmates who I have been privileged to meet on this journey, thank you for enriching my experience and for making it truly unforgettable.

Everything came together, not by my efforts but through God's hand in my life. Thank you, God, for the wherewithal to produce this study and to complete this journey.

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Section 1: Introduction to the Problem

In the Caribbean Community (CARICOM), efforts have been consistently made to improve national development and bolster economic growth. In the *Revised Treaty of Chaguaramas Establishing the Caribbean Community Including the CARICOM Single Market and Economy*, the objectives are replete regarding intensifying activities for the development of the Caribbean peoples and also the coordination and fulfillment of greater economic development for climbing the metaphorical economic ladder (Caribbean Community Secretariat, 2002). Notably, the objectives therein are not isolated from international goals or national development plans. There is alignment across the board.

The *Sustainable Development Goals* and the goals outlined in the *National Economic and Social Development Plan 2013-2025* speak to the accessibility to decent work and economic growth for citizens (Government of Saint Vincent and the Grenadines 2013; United Nations, 2020). Specifically, Target 3 of *SDG 8* focuses on the creation of development-oriented policies that would better allow entrepreneurs to formalize micro-, small-, and medium-sized enterprises, through access to financial services (United Nations, 2020). The thrust is to provide more job opportunities, bolster production and productivity, and augment revenue in the economy. Through Invest SVG, the government of Saint Vincent and the Grenadines has expressed the need to provide a policy framework for the robust development of the private sector.

In the *2021 Budget Address*, the Minister for Finance, Honorable Camillo Gonsalves, highlighted that it is in the government's interest to work tirelessly to improve

the local business environment for private sector investors. Therefore, the minister expressed his administration's commitment to attracting and retaining private sector investors as a conduit for steering economic growth, creating jobs, and fostering development. In doing this, he suggested that it will be appropriate for novel legislative and policy innovations to be articulated for the strengthening of the private sector (Government of Saint Vincent and the Grenadines, 2021).

The role of Invest SVG as a statutory body under the Ministry of Finance, Economic Planning, and Information Technology includes, among other things, business facilitation and export development (Invest SVG, 2021). In fulfillment of this role, Invest SVG acts as a facilitator for meeting the specific needs of businesses. However, to have a deeper understanding of the issues associated with doing business in Saint Vincent and the Grenadines, it is important to consider external reports, namely, *The Ease of Doing Business* index, to observe where gaps may exist and how those gaps can be bound (World Bank, 2019).

Problem Statement

There is a lack of policy in place to drive efficient and effective business activity in Saint Vincent and the Grenadines (Government of Saint Vincent and the Grenadines, 2021). In this study, there will be recommendations to the government of Saint Vincent and the Grenadines for the creation of policy to guide the efficacy and efficiency of doing business in Saint Vincent and the Grenadines. The prime minister of Saint Vincent and the Grenadines, Dr. the Honourable Ralph E. Gonsalves, has time and again provided assessments of these reports in annual budget addresses, highlighting areas of strength

and also areas of weakness where there is more work to be done (Government of Saint Vincent and the Grenadines, 2015, 2016, 2017).

In the most recent *Ease of Doing Business* report, prepared by the World Bank, Saint Vincent and the Grenadines is ranked 130th out of 190 countries in the rankings, internationally. Additionally, in Latin America and the Caribbean region, the rank is 22nd out of the 32 countries. Within the Eastern Caribbean Currency Union (ECCU), using the six independent countries listed, Saint Vincent and the Grenadines ranks 4th (World Bank, 2019). The context is such that the government of Saint Vincent and the Grenadines must overcome the challenges of doing business in Saint Vincent and the Grenadines to not only become more competitive regionally and internationally but also to enhance production, productivity, and prosperity among the citizenry. Therefore, it is imperative to robustly explore opportunities for job creation, revenue generation, and ultimately, economic growth.

Within Invest SVG, the focus has been on providing customized business support (Invest SVG, 2021). Over the years, it has become increasingly evident that there is a need for the strengthening of the business architecture to allow for the general development and support of entrepreneurs and entrepreneurial activity. In reviewing the various criteria of *The Ease of Doing Business*, the areas where there is ranking below the average number of countries include getting electricity (105th), registering property (168th), getting credit (165th), paying taxes (100th), and resolving insolvency (168th); (World Bank, 2019). Fundamentally, these are areas that need to be addressed to improve business performance in the Vincentian economy. Following the assessment of these

weaknesses, the aim is to improve the policy environment to prevent a negative effect on the potential for economic growth.

In helping Invest SVG to improve the business architecture in Saint Vincent and the Grenadines, I will look beyond the challenges of individual entrepreneurs and examine the weaknesses within the business architecture as highlighted using the criteria listed above. I will provide recommendations for the improvement of the current ranking of Saint Vincent and the Grenadines to boost the overall economic performance. Primarily, this would include strategies for the increase in the establishment of local businesses, guidelines for improved business performance, and contingent economic benefits.

Statement of Purpose

In response to the current ranking of Saint Vincent and the Grenadines in the *Ease of Doing Business* report, the purpose of this qualitative study is to provide policy recommendations for enhancing business performance, competitiveness, governance, regulation, and economic growth in Saint Vincent and the Grenadines. In doing this, the hope is for Invest SVG to better understand the initiatives that are necessary for improving business activity within a policy context. To this end, this study will articulate areas for policy reform that would lend to improving the human, physical, financial, social, and natural capital of citizens (Serrat, 2017). Ultimately, this will help in the fulfillment of the mandate of Invest SVG to support business facilitation and export development.

The 10 criteria shown to influence the overall ranking of Saint Vincent and the Grenadines in the *Ease of Doing Business* report include starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting minority investors, paying taxes, trading across borders, enforcing contracts, and resolving insolvency (World Bank, 2019). However, the focus of this study will be on the five criteria where the ranking is below the average number of countries included in the report: getting electricity, registering property, getting credit, paying taxes, and resolving insolvency. These issues are manifested owing primarily to inadequacies in the development of human capital, physical capital, social capital, financial capital, and natural capital. The overall objective is to improve the policy environment in these areas, based on the findings obtained in the *Ease of Doing Business* reports and other relevant reports published over the 5 years; 2015 to 2019.

Together, the *Ease of Doing Business* reports and the sustainable livelihoods framework guided the study and informed the development of research questions (Serrat, 2017; World Bank, 2019). Supplementary to this, the reports and the framework will support inquiry, the interpretation of findings, and analysis for the determination of the results.

Research Questions

1. What are the regulatory weaknesses for doing business in Saint Vincent and the Grenadines, using the criteria outlined in *The Ease of Doing Business* report?

2. How can Invest SVG utilize SDG-related strategies, structures, and processes to overcome the identified policy weaknesses to improve the ease of doing business in Saint Vincent and the Grenadines?

Nature of the Administrative Study

I opted to perform a qualitative study, as opposed to a quantitative or mixed-methods study for this paper. Cox (2020) articulated that quantitative research designs generally describe responses to major variables while qualitative designs tend to utilize exploratory words and are open-ended in nature (Laureate Education, 2016). The research questions of this study begin with “what” and “how” and therefore lend to a qualitative framework. It is therefore justifiable that a mixed-methods approach was not pursued given that it includes both qualitative and quantitative elements, and in this context, the quantitative aspect is not fitting.

Specifically, for this study, I must elaborate on the qualitative research type that will be utilized. Crawford (2020) shared that there are several types of qualitative research, which include case studies, ethnography, phenomenology, narrative, and grounded theory. The three types considered for this study were case study, phenomenology, and grounded theory – these three types utilize interviews that I think would be instructive for the study, given the open-ended nature of the research questions. However, after careful consideration, I opted for the case study approach which would incorporate interviews with relevant persons, documents, and reports, as well as my observations.

Case studies are generally descriptive. USC Libraries (2018) articulated that descriptive research designs are useful to collect information relating to current phenomena and to outline the extant circumstances concerning specific factors that affect an outcome. I used secondary data analysis to maximize the usefulness of collected data, while also developing new questions and strategies that were not a part of the primary analysis (Ruggiano and Perry, 2017). The aim was to obtain information on specific factors that affect the ranking of doing business in Saint Vincent and the Grenadines, as well as the performance of businesses.

To address the research questions in this study, I included an assessment using administrative criteria, such as the authority charged with the responsibilities associated with regulating the policy environment for doing business in Saint Vincent and the Grenadines, as well as the commitment, capacity, and support given to fulfill the mandate. Upon completion of the assessment using the listed criteria, in the study, the acceptability of alternatives based on several criteria was explored. Specifically, given the economic nature of doing business, there was the consideration of the costs and benefits. Costs include direct and indirect costs, tangible and intangible costs, and opportunity costs. Direct and indirect benefits were considered as well as tangible and intangible benefits. Having considered the costs, political criteria such as the regime type and the level of economic development helped me to determine whether there is acceptability and appropriateness of the “*livelihood strategies*” proposed and whether such strategies are responsive to the needs of entrepreneurs, and if there are legal instruments in place to facilitate improved business formation and performance.

Significance of the Study

This study is significant in that economic growth and national development are at the crux of the governmental agenda in Saint Vincent and the Grenadines and other developing countries all across the globe. According to Invest SVG (2020), the Vincentian government continues to see a link between business activity and economic growth. However, whereas this has been primarily focused on providing customized support and financing through grants to new or established businesses, it is important to appreciate what impairs efficient and effective business operations within the prevailing business architecture that exists. In this study, I focus on the policy weaknesses within the business environment in Saint Vincent and the Grenadines as observed through several data sources and provide recommendations to overcome the weaknesses for improved livelihood assets and livelihoods for entrepreneurs. Importantly, this study can be used to evaluate the government's performance in years to come.

Further afield, this study may also be used as a comparative tool for other developing countries aiming to improve their business performance. In the thrust for achieving the *Sustainable Development Goals*, the study may prove instructive on how developing countries approach the *Sustainable Development Goals* in general, and specifically, *SDG 8: Decent work and economic growth* in their *National Development Plans*. Fundamentally, assessments can be completed and best practices can be adopted.

The *Sustainable Development Goals* are pivotal for driving policy implementation and evaluation in public administration. The United Nations (2020) shared that the *Sustainable Development Goals* were adopted by the Member States of the United

Nations in 2015 as a blueprint for peace, the prosperity of citizens, and the planet, now and in the future. 17 SDGs are being actioned by the member states, including Saint Vincent and the Grenadines. These goals seek to end poverty and inequalities while addressing the critical components of the *Sustainable Livelihoods Framework*: human capital, social capital, financial capital, physical capital, and natural capital.

Summary

In Section 1, I emphasized the importance of business development in Saint Vincent and the Grenadines. However, for this development to take place, there is the need for relevant supporting policies and infrastructure. Accordingly, the purpose of this qualitative study is to provide policy recommendations that would guide the enhancement of business performance and economic growth in Saint Vincent and the Grenadines based on SDG-related policies. Notably, the recommendations must be founded on an understanding of the weaknesses that exist for doing business in Saint Vincent and the Grenadines and how such weaknesses can be overcome in light of the administrative authorities that exist which would ultimately lead to social change.

In Section 2, I will delve into the subject matter by sharing important concepts, models, and theories on the subject to further position the study while also presenting the relevance of the study to public organizations and the organizational construct of Invest SVG. Importantly, I also articulate my role as a researcher in this study.

Section 2: Conceptual Approach and Background

In this section, I will reiterate the problem statement, the statement of purpose, and the research questions as prescribed and discuss several other components pertinent to this study. These components include a discussion of the concepts, models, and theories, and a general overview of the academic and professional literature on the subject. Additionally, I address the relevance of business for public organizations and specifically for Invest SVG. Together, these components highlight the critical parameters for the development of this study.

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Within Invest SVG, the focus has been on providing customized business support (Invest SVG, 2021). Over the years, it has become increasingly evident that there is a need for the strengthening of the business architecture to allow for the general development and support of entrepreneurs and entrepreneurial activity. In reviewing the various criteria of *The Ease of Doing Business*, the areas where there is ranking below the average number of countries include getting electricity (105th), registering property (168th), getting credit (165th), paying taxes (100th), and resolving insolvency (168th); (World Bank, 2019). Fundamentally, these are areas that need to be addressed to improve business performance in the Vincentian economy. Following the assessment of these weaknesses, the aim is to improve the policy environment to prevent a negative effect on the potential for economic growth.

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development of human capital, physical capital, social capital, financial capital, and natural capital. The overall objective is to improve the policy environment in these areas, based on the findings obtained in the *Ease of Doing Business* reports and other relevant reports published over the 5 years; 2015 to 2019.

Together, the *Ease of Doing Business* reports and the *Sustainable Livelihoods Framework* guided the study and informed the development of research questions (Serrat, 2017; World Bank, 2019). Supplementary to this, the reports and the framework will support inquiry, the interpretation of findings, and analysis for the determination of the results.

Research Questions

1. What are the regulatory weaknesses for doing business in Saint Vincent and the Grenadines, using the criteria outlined in *The Ease of Doing Business* report?
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Concepts, Models, and Theories

The world has advanced in many respects, from prehistoric times to the present day (Helpman, 2004). The advancements are often attributed to economic growth. Hudson (2014) defined economic growth as “the continuing increase in per capita incomes or purchasing power” (p. 18). Notably, economic growth is not about economic expansion, whereby production is being increased to match population increases, but it is where the range and depth of choice for consumption are being increased (Hudson,

2014). Countries all over the world seek such growth for their country's further development and are often ranked based on their level of economic growth. Therefore, countries are continually competing to improve their ranking on the global economic ladder.

Given that there is no universally accepted definition of economic growth, it is also important to consider other articulations. Scholars such as Balcerowicz and Rzońca (2014) shared that economic growth is a tool for poverty alleviation whereby lives and livelihoods are enhanced, therefore lifting people out of poverty. Rodrik (2007) agreed with this sentiment and opined that there is no equal to economic growth in terms of enabling societies to improve the lives of the citizens. However, there are dissenting voices. Cuesta et al. (2020) pointed out that economic growth does not always coincide with a progressive development narrative. On the contrary, it is found that inequality and poverty levels can widen or narrow independent of economic growth but more so according to policy choices.

In pursuit of economic growth, there is, therefore, no blueprint model as countries are endowed with varying resources in amount and structure. Therefore, developed and developing economies ought to be strategic in terms of the type of economic growth that may be pursued and the strategies for achieving such growth. Agarwal (2021) shared that economic growth may be considered as boom and bust oriented, export-led growth, consumer growth, or related to commodity exports. In the case of boom and bust, economic growth is considered to be high-speed and inflationary, which is often unsustainable, while export-led growth is where the value of exports exceeds the value of

imports within a country. Consumer growth arises when economic growth occurs as a result of increased economic spending. Then, economic growth based on commodity exports arises when there is the existence of natural resources that may redound to great economic returns.

Agarwal's (2021) categorization of economic growth does not stand alone. There are other categorizations of economic growth as well. Hudson (2014) articulated that economic growth may also take on three types: frontier growth, coat-tail growth, and catch-up growth. Hudson opined that frontier growth is led by enhancing and increasing production and productivity for the goods and services that consumers are willing to buy. In contrast, coat-tail growth occurs when a country may competitively and efficiently produce a product and export it to rapidly developing countries. Catch-up growth is observed when low-income countries penetrate higher-income countries with products and services at low costs and low prices.

In addition to the listed categorizations, economic growth may also be considered to be driven by demand-side economics or supply-side economics. Simply, demand-side economics is considered consumer-oriented while supply-side economics is regarded as supplier-oriented. According to Witt (2001), consumers are interested in satisfying their needs and wants and although consumption may be driven by a need to acquire social capital, it is fundamentally underpinned by utility attainment. Therefore, governments may consider reducing tax rates for the poorest, to appropriately encourage more consumer spending, as an example. On the contrary, supply-side economics is seen as the bundle of policies that provide tax cuts for corporations and the wealthier segments of

populations with the hope of encouraging business endeavors and innovation within an economy (Klingner, 2021).

Countries may choose to pursue a specific type, or perhaps, a blended approach to economic growth. Irrespective of the approach pursued, many scholars agree that economic growth is important for several reasons. Bhagwati and Panagariya (2013) shared that countries pursue economic growth with vigor and verve to help in poverty alleviation. In this regard, countries can implement redistributive policies that allow the benefits of growth to be felt by all and not just a few. Lewis (2006) shared that economic growth is not only helpful for alleviating poverty, but it increases the production and productivity of citizens while enhancing the choices available to consumers. Additionally, as a result of economic growth, citizens can exercise greater control over their environment, and generally benefit from improved standards of living.

Scholars also argue about whether the listed benefits of economic growth are redistributed as highlighted. In an analysis of five countries, Brazil, Cambodia, Mali, Peru, and Tanzania, Cuesta et al. (2020) shared that economic growth and policy choices must work together to ensure that growth is not achieved in a one-dimensional manner but to ensure that other development indicators are also attained. In the African continent, scholars are researching the paradox of rising economic growth with rising absolute poverty (Bekana, 2020). Bekana (2020) went beyond the importance of policy choices and outlined that institutional quality and innovative capacity are also important for spurring economic growth, determining economic performance, and holistically

achieving development. More and more, it is evident that economic growth should be girded by short-term policies that will lend to economic growth being sustainable.

Traditionally, economic growth has not been qualified by its sustainability. However, according to Abedi and Moeenian (2021), sustainable economic growth may be defined as “any form of economic growth which causes no harm to the environment” (p. 910). The authors highlighted that even though economic growth may be dependent on policy choice, innovation, or institutional capacity, environmentally friendly decisions must be made to achieve sustainable economic growth. Specifically, concerning Saint Vincent and the Grenadines, consideration must be given to the management of environmental resources as well as climate resilience and the appropriate collection of climate mitigation technologies (Government of Saint Vincent and the Grenadines, 2013).

Khan et al. (2020) investigated beyond the natural capital: ecological sustainability and renewable energy, to include human capital: public health expenditure and logistics performance indices, to determine whether there is a positive relationship between sustainable practices and economic growth. It was found that environmentally friendly practices are necessary for improved economic and environmental performance. However, more importantly, it was observed that if governments prioritize environmental sustainability, this can build human capital by improving human health, production, and productivity as well as bolstering economic growth. If this path is pursued for economic growth, countries can create a better image on the international stage, which may lead to more and better opportunities for export-led growth.

The thrust towards sustainable economic growth has led to the strategic formulation of universal goals to guide countries. In this vein, countries have articulated several goals. First, there were the *Millennium Development Goals (MDGs)*, which were followed by the *Sustainable Development Goals (SDGs)*. The *Sustainable Development Goals*, agreed upon by the United Nations, are geared toward the achievement of development targets, economic growth, and reduced inequalities (United Nations, 2020). Notably, the *Sustainable Development Goals (2015-2030)* are a step up from the *Millennium Development Goals*, which were specifically developed for the attainment of development targets and less about economic growth and reducing inequalities. However, both the *Millennium Development Goals* and the *Sustainable Development Goals* give impetus for improving lives and livelihoods.

Figure 1

The Sustainable Development Goals

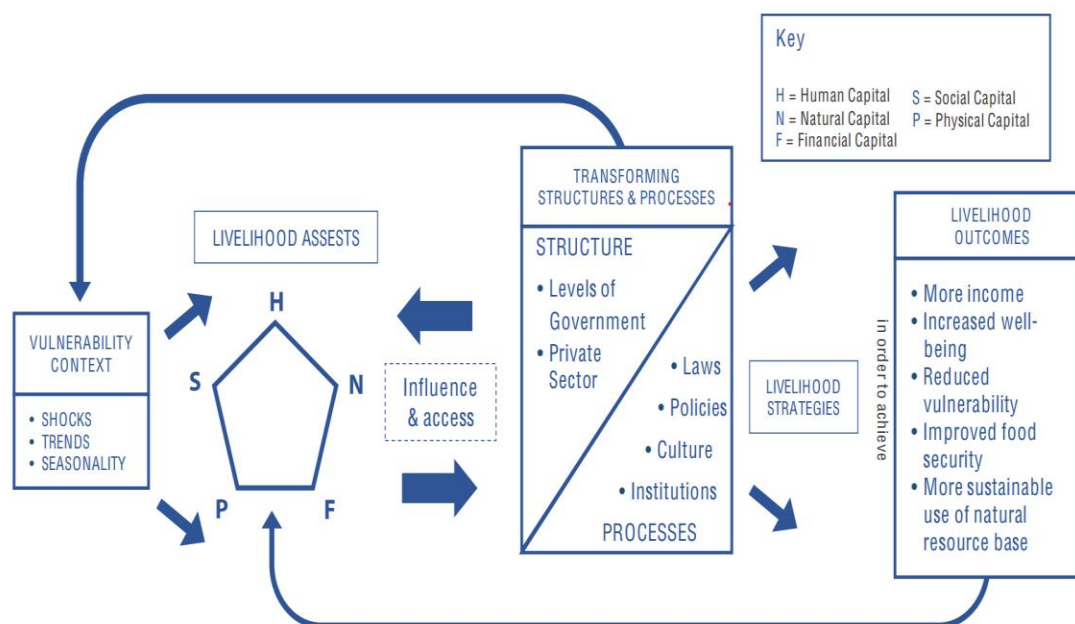


Note. The 17 *Sustainable Development Goals* as outlined by the United Nations (Regan, 2017).

The *SDGs* have coincided with several scholars developing models that are considered appropriate for sustainable economic growth. Accordingly, these models generally outline that policy choice, institutional quality, innovation, human development, and environmentally friendly practices cannot be overstated. One of these models is the sustainable livelihoods framework. This framework is based on the premise that appropriate responses to external shocks, good macroeconomic management, sectoral reform, and the strengthening of safety nets are all useful for sustained and robust growth and the reduction of inequalities.

Figure 2

Overview of the Sustainable Livelihoods Framework



Note. The *Sustainable Livelihoods Framework* is a tool for assessing vulnerability contexts, livelihood assets, transforming structures and processes, and livelihood outcomes (DFID, 1999).

Using the sustainable livelihoods framework, Serrat (2017) outlined that the development of livelihoods is critical. The author refers to livelihoods as “the capabilities, assets, and activities [that are] required for a means of living” (p.15). Accordingly, livelihoods are considered sustainable when such can rebound from stresses and shocks in the economy while maintaining the capabilities, assets, and activities over the short-term and extending into the long-term without undermining the natural resource base. In Figure 2, it is observed that livelihoods are susceptible to shocks, trends, and seasonality (DFID, 1999). Examples of this within the context of Saint Vincent and the Grenadines may be the economic fallout caused by pandemics and natural disasters, changing tastes within the economy, and the fluctuation in biannual incomes as a consequence of the seasonality of the tourism industry.

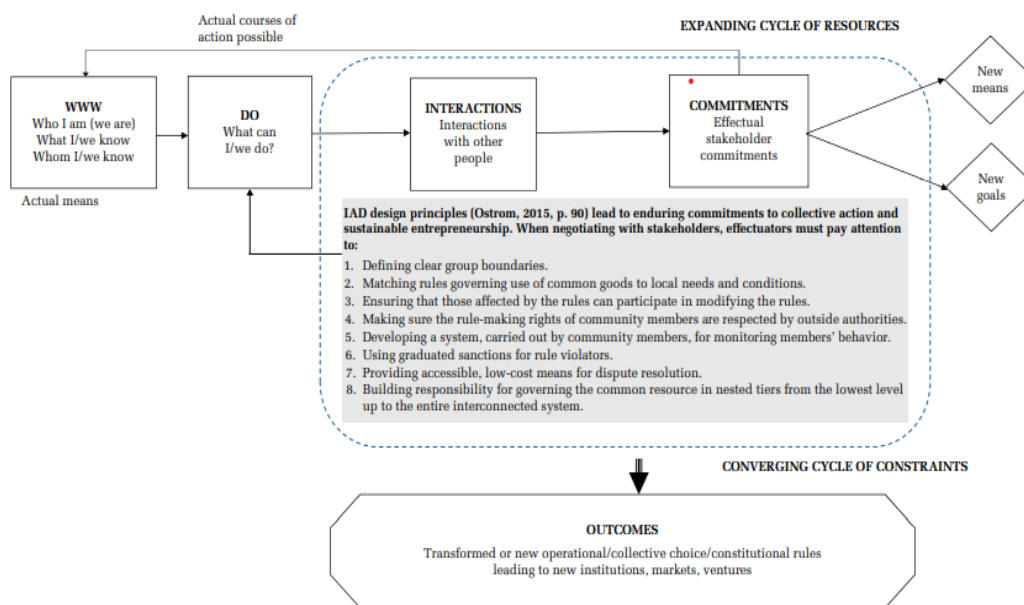
Despite the vulnerabilities, livelihoods can be strengthened by investing in human capital, social capital, physical capital, financial capital, and the natural capital of citizens. For human capital development, the development of health and education infrastructure, as well as training and capacity-building programs, are useful to promote advancement in health and education (UNDP, 2017). Socially, the formation of groups and the development of persons therein are important for networking and attaining common goals; such as economic growth. Complementarily, the preservation of the environment while developing the physical architecture is necessary, as well as the availability of stocks and regular inflows of money (UNDP, 2017).

If the aforementioned capital investments are made, then livelihoods will become more resilient. Additionally, the capital investments would lead to citizens having greater

opportunities to interact and engage the public and private sectors and therefore be better positioned to influence laws, policies, culture, and institutions. Ultimately, the aim is for the interactions and engagements to redound to livelihood strategies that will result in better livelihood outcomes (DFID, 1999).

Some of the livelihood outcomes to be enjoyed include but are not limited to more income for citizens, increased well-being, reduced vulnerability, improved food security, and more sustainable use of the natural resource base (DFID, 1999). These are outcomes that countries all over the world are desirous of achieving. Specifically, in this study, I speak about the experience of Singapore, Taiwan, Costa Rica, and Jamaica, and the approach used by each country to facilitate business development and enhance business performance, as per the *Ease of Doing Business Reports* and the sustainable livelihoods framework.

Whereas, many scholars agree that the sustainable livelihoods framework is feasible and a step in the right direction for the achievement of sustainable economic growth, there are variations in approaches and models. Another model that may be considered for sustainable economic growth is the integrated effectual-IAD process model (Sarasvathy and Ramesh, 2019). Using this model, the notion of sustainable entrepreneurship is promulgated. Using this perspective, sustainable entrepreneurship is considered as the collective effort that works for the longevity of natural resources and the promotion of life and living, for the development of products, processes, and services that would result in both economic and non-economic gains to the citizens and the environment in which they operate (Shepherd and Patzelt, 2011).

Figure 3*The Integrated Effectual-IAD Process Model*

Note. *The Integrated Effectual-IAD Process Model* shows the motivations, actions, interactions, and commitments (Sarasvathy and Ramesh, 2019)

The model in Figure 3 outlines that when there are problems in society, entrepreneurs, in attempting to define the problem, ask a series of questions such as: who am I or who are we, what do I know or what do we know, and how can the problem be solved. These questions help in not only defining the problem but also steering the process for what actions are necessary. The efficacy of the actions taken will guide the outcomes but notably, the outcomes are also dependent on the interactions with stakeholders and the resultant commitment from the said stakeholders (Shepherd and Patzelt, 2011). It is therefore evident that this model is ideal for entrepreneurs who recognize market failure and to counter are interested in articulating solutions in the form

of entrepreneurial activity while also using environmentally friendly practices (Cohen and Winn, 2007; Dean and McMullen, 2007; York and Venkataraman, 2010). Therefore, as a public administrator, though the construct of sustainability is rooted herein, the model was not necessarily developed for the realm of public administration.

Before the articulation of the sustainable livelihoods framework and the integrated effectual-IAD process model, Kefalas (1979) wrote on the title *Towards a Sustainable Growth Strategy*. It is therein opined that a sustainable growth strategy results in “the increase (or decrease) of a country’s productive capacity with a commensurate increase (or decrease) in the external environment’s carrying capacities” (Kefalas, 1979, p. 37). In the model purported, it is suggested that for growth to be sustainable, five factors must be considered: population, resources, pollution, technology, and public and government. As such, policy-makers are advised to make decisions that would lend to diversification or economies of scale while factoring in the innovative and sustainable consumption of resources. Further, the technological balance emphasizes that consumers are first employees and therefore there must be caution on over mechanization as well as the incorporation of public sentiment for business development.

Sustainable livelihoods, sustainable entrepreneurship, and sustainable growth are valuable concepts when discussing doing business and business development. The World Bank (2020) indicated that the *Ease of Doing Business* reports were produced to measure the ease of doing business within a specific economy using a scale of 0-100; with 0 being representative of the lowest possible score while 100 was representative of the best possible score. A perfect score is indicative of an economy that has an ideal model for

doing business with the best possible regulatory performance. I, therefore, provide insight into the efficacy and efficiency of doing business in several countries: Singapore, Taiwan, Jamaica, Costa Rica, and Saint Vincent and the Grenadines.

In Table 1 below, the overall ranking of doing business is shown for five years, for the five countries: Taiwan, Singapore, Costa Rica, Jamaica, and Saint Vincent and the Grenadines (SVG). The annual cumulative scores are also shown. It is clear that the more developed countries are more adept at doing business and as such Singapore is the best performer when compared to the other four countries. Following Singapore, Taiwan is 2nd, with Costa Rica, Jamaica, and Saint Vincent and the Grenadines in 3rd, 4th and 5th place respectively. Interestingly, the scores are not directly correlated to the rankings. For example, between 2015 and 2016, even though Singapore maintained the top ranking, there is a difference in the overall score for the years. Therefore, if a country is considering reforms to simply improve the overall ranking, this may be considered foolhardy. Instead, reforms should be targeted at improving the overall scores for doing business, by focusing on strengthening performance for the various criteria.

Table 1

Overall Ranking and Scores for Doing Business Across Five Countries

| Country | Rankings | | | | |
|------------|----------|-------|-------|-------|-------|
| | 2015 | 2016 | 2017 | 2018 | 2019 |
| Taiwan | 19th | 11th | 11th | 15th | 13th |
| Singapore | 1st | 1st | 2nd | 2nd | 2nd |
| Costa Rica | 83rd | 58th | 62nd | 61st | 67th |
| Jamaica | 58th | 64th | 67th | 70th | 75th |
| SVG | 103rd | 111th | 125th | 129th | 130th |
| | Scores | | | | |
| Taiwan | 78.73 | 80.55 | 81.09 | 80.07 | 80.90 |

| | | | | | |
|------------|-------|-------|-------|-------|-------|
| Singapore | 88.27 | 87.34 | 85.05 | 84.57 | 85.24 |
| Costa Rica | 63.67 | 68.55 | 68.5 | 69.13 | 68.89 |
| Jamaica | 67.79 | 67.27 | 67.54 | 67.27 | 67.47 |
| SVG | 60.66 | 57.91 | 55.91 | 55.72 | 56.35 |

Note. Compiled from *Ease of Doing Business* reports for the period 2015-2019 (World Bank, 2014, 2016, 2017, 2018, 2019)

All the criteria used to measure the *Ease of Doing Business* can be linked to the capitals listed in the sustainable livelihoods framework. Therefore, the performance of countries would help to indicate how capital can be better invested to strengthen structures and processes that would lead to better livelihood outcomes. However, based on the review of performance, in Table 2, countries can refer to other countries that have been performing well to guide the course. However, from comparative analysis, some of the pitfalls can be avoided as well. The Singaporean model has resulted in Singapore performing the best in several areas: starting a business, protecting minority investors, paying taxes, enforcing contracts, and trading across borders. However, in terms of starting a business, the Jamaican experience may also be more agreeable to the geographic space of Saint Vincent and the Grenadines.

Taiwan is a cordial bilateral partner of Saint Vincent and the Grenadines since August 15, 1981 (Taiwan News, 2021) and bilateral partnerships may be opportune in improving performance for getting electricity, registering property, and resolving insolvency. Taiwan has performed the best when compared to the other countries in this study for those three areas. These are three areas of below-average performance in Saint Vincent and the Grenadines. Getting credit is also seen to be an inefficient process in

Saint Vincent and the Grenadines, as such, some lessons can be learned from Costa Rica. Costa Rica showed tremendous improvement from 2015 to 2016; moving from 89th in rank to 7th for getting credit. Since then, Costa Rica has been performing well to remain in the top 12 countries worldwide for accessibility to credit (World Bank, 2014, 2016, 2017, 2018, 2019).

Having assessed the performance of Saint Vincent and the Grenadines, the five areas that are most concerning are: getting electricity, registering property, getting credit, paying taxes, and resolving insolvency. Though improvement in all areas is necessary, the principal weaknesses are seen in those aforementioned areas. Saint Vincent and the Grenadines stands to benefit if appropriate strategies can be employed using the successful strategies of Taiwan, Singapore, Costa Rica, and Jamaica. Such strategies should also consider how human capital, physical capital, social capital, financial capital, and natural capital are employed. The overall objective is to improve the policy environment in these areas, based on the findings obtained in the *Ease of Doing Business* reports and other relevant reports published over the period 2015 to 2019.

Table 2*Country Ranking by Criteria*

| Criteria | Ranking by Country 2015 - 2019 | | | | |
|-----------------------------------|--------------------------------|---|---------------------|-----------------------|-----------------------|
| | Taiwan | Singapore | Costa Rica | Jamaica | SVG |
| Starting a Business | 15,22, 19, 16, 20 | 6,10,6,6,3 | 118,121,125,127,142 | 20,9,12,5,6 | 80,77,83,85,88 |
| Dealing with Construction Permits | 11,6,3,4,2 | 2,1,10,16,8 | 52,49,53,70,74 | 26,72,75,98,76 | 35,59,55,44,49 |
| Getting electricity | 2,2,2,3,8 | 1 st , 6 th , 10 th , 12 th , 16 ^h | 46,23,27,21,38 | 111,80,101,91,115 | 8,79,85, 90, 98 |
| Registering Property | 40,18,17,18,19 | 24,17,19,19,21 | 47,53,52,49,47 | 126,122,123,128,131 | 155,160, 165,166, 171 |
| Getting credit | 52,59,62,90,99 | 17,19,20, 29, 32 | 89,7, 7,12,12 | 12,7,16,20,12 | 151,152,157,159,161 |
| Protecting Minority Investors | 30,25,22,24,15 | 3,1,1,4,7 | 181,166,165,119,122 | 71,57, 63, 81, 89 | 71,66, 87,96,99 |
| Paying Taxes | 37,39,30,56,29 | 5,5,8, 7, 8 | 121,80,62,60,57 | 147,146,116,122,123 | 93,97, 98,101,103 |
| Enforcing Contracts | 30,25,22,24,15 | 1,1,2,2,1 | 129,124,125,129,121 | 117,107,117,127,127 | 101, 31,53,53,56 |
| Trading Across Borders | 32,65,68,55,58 | 1·41, 4, 42, 45 | 47,67,71,73,73 | 115, 146,131,130, 134 | 45,68,88, 93,81 |
| Resolving Insolvency | 18,21,22,20,23 | 19,27, 29,27, 27 | 89,87,107,131, 134 | 59,35,28,35,33 | 189,189,169,168,168 |

Note. Compiled from *Ease of Doing Business* reports for the period 2015-2019 (World Bank, 2014, 2016, 2017, 2018, 2019)

Having observed the results from the *Ease of Doing Business* report for the period 2015 to 2019, I reviewed the economic growth rates of the listed countries in Table 3 to determine whether there could be potential for a direct positive or negative relationship between a country's business performance and the economic growth rate. Notably, the leading countries in doing business: Singapore and Taiwan started to decline in economic growth in 2018, after a period of upward growth from 2015 to 2017. This is also true about Costa Rica; even though there was a negligible decline in 2017, there was a marked decline in 2018.

It is striking that economic growth in Jamaica and Saint Vincent and the Grenadines moved upward in 2018 even though developed countries were experiencing negative economic growth. Interestingly, the decreasing economic growth of Singapore and Taiwan was not necessarily seen to affect their overall ranking and scores while in the developing countries of Jamaica and Saint Vincent and the Grenadines, though there was an increase in economic growth, overall rankings, and scores in the *Ease of Doing Business* report declined (Focus Economics, 2019 and World Bank, 2020a, 2020b, 2020c, 2020d). In my opinion, therefore, credence is given to the notion that economic growth is not solely about business performance but it is more so about innovation and institutional quality and capacity (Bekana, 2020), sustainable policies (Cohen and Winn, 2007; Dean and McMullen, 2007; York and Venkataraman, 2010), policy choices (Cuesta et al., 2020), and social development programs (Kefalas, 1979, United Nations, 2020).

An additional point of note is that developing economies, as a result of their openness and susceptibility to movements in the global economy may see decreases

following the economic decline of international centers (Gonsalves, 2015). In 2019, both the economies of Jamaica and Saint Vincent and the Grenadines declined by at least one percentage point. In the speech entitled *Continuing the Quest for Wealth and Job Creation, Equity, Resilience, and Fiscal Consolidation in a Small, Multi-Island Economy in the Midst of Exogenous Challenges*, Prime Minister Gonsalves shared that economic and infrastructural resilience must be pursued as a priority in efforts to mitigate global threats that arise from within the global economic environment with tremendous unevenness and uncertainty surrounding the occurrences (Gonsalves, 2015).

Table 3

Economic Growth by Country 2015-2019

| Country | Economic Growth Rate | | | | |
|------------|----------------------|-------|-------|-------|-------|
| | 2015 | 2016 | 2017 | 2018 | 2019 |
| Taiwan | 1.50% | 2.20% | 3.30% | 2.80% | 2.70% |
| Singapore | 2.99% | 3.33% | 4.52% | 3.50% | 1.35% |
| Costa Rica | 3.65% | 4.20% | 4.16% | 2.06% | 2.17% |
| Jamaica | 0.92% | 1.38% | 1.00% | 1.89% | 0.89% |
| SVG | 1.33% | 1.90% | 1.00% | 2.16% | 0.50% |

Note. Compiled from reports on economic growth by the World Bank and Focus Economics (Focus Economics, 2019 and World Bank, 2020a, 2020b, 2020c, 2020d)

The comparative assessments herein have highlighted that there are many areas in which Saint Vincent and the Grenadines stands to benefit. Firstly, in terms of starting a business, it is observed that in Singapore, the most recent ranking is 3rd with an overall score of 98.23 for starting a business. In Jamaica, the ranking is 6th with an overall score of 97.35 while in Saint Vincent and the Grenadines, the overall ranking is 88th with a score of 86.67 (World Bank, 2019). In both Singapore and Jamaica, two procedures are

required to start a business over 1.5 days and 3 days respectively whereas in Saint Vincent and the Grenadines, starting a business requires seven procedures over 10 days. It is not only more time-consuming to set up a business in Saint Vincent and the Grenadines, but it is also more expensive with the cost percentage of income per capita being 15.4% while the cost percentage of income per capita in Singapore and Jamaica is 0.4 and 4.4%, respectively (World Bank, 2019).

According to the World Bank (2019), in terms of the issuance of construction permits, Taiwan is seen to be the best-performing country with a rank of 2nd and an overall score of 87.11. Ten procedures are required over 82 days while in Saint Vincent and the Grenadines 14 procedures are required over 92 days. Saint Vincent and the Grenadines is performing above-average in this regard: 49th globally with a score of 74.42. However, there is still room for reducing the number of procedures required as well as the number of days required for processing. On a scale of 0-15, Taiwan scores 13 for building quality control while Saint Vincent and the Grenadines scores 8 which shows another area where improvement is desirable and necessary. Notably, the cost percentage of warehouse value in Taiwan is 0.4 versus 0.1 in Saint Vincent and the Grenadines.

One of the fundamental areas of weakness for Saint Vincent and the Grenadines was observed as getting electricity. Taiwan ranked 8th in 2019 for getting electricity with an overall score of 96.32. Three procedures were required over 22 days with the cost percentage of income per capita being 38.6 while the reliability of supply and the transparency of tariffs index, on a scale of 0-8 measured 7 (World Bank, 2019). In Saint Vincent and the Grenadines, inefficiencies are seen across all areas of measurement. The

overall ranking is 98th with a score of 71.16. Though three procedures are also required, processing takes up to 52 days. The cost percentage of income per capita was 47.9; 9.3 percentage points lower than in Taiwan and the reliability of supply and the transparency of tariffs index, on a scale of 0-8 measured 0. According to Geginat and Ramalho (2018) in *Electricity Connections and Firm Performance in 183 Countries*, the reason that a country may receive a score of 0 is that outages may occur more than once monthly and sufficient mechanisms and tools are not in place to capture the various elements of the index.

To register property in Saint Vincent and the Grenadines is also another major issue. In Singapore, to register property, the rank is 21st with a score of 83.14. There are six procedures over 4.5 days whereas, in Saint Vincent and the Grenadines, there are seven procedures over 47 days. The overall rank for registering property in Saint Vincent and the Grenadines is 171 with an overall score of 43.10 (World Bank, 2019). Additionally, the cost percentage of property value is 11.8% with the quality of land administration index measuring 7 on a scale of 0-30. There is a distinct difference in Singapore where the cost percentage of property value is 2.9% and the quality of land administration index is 28.5 (World Bank, 2019). Therefore, improvements are necessary for more proficient personnel and productive procedures to register property in Saint Vincent and the Grenadines.

Another criterion for measuring the *Ease of Doing Business* is getting credit (World Bank, 2019). Costa Rica is the most effective and efficient in this regard. After significantly improving in 2016 from 2015, Costa Rica has since been able to maintain

commendable performance. In 2019, Costa Rica ranked 12th with a score of 85.00. On a scale of 0 to 12, the strength of the legal rights index recorded a score of 10, the depth of credit information index on a scale of 0 to 8 recorded a score of 7, there was credit bureau coverage of 87.9%, and credit registry coverage of 34.5%. The score for getting credit in Saint Vincent and the Grenadines was a low 25 with a measure of 5 for the strength of the legal rights index, and 0 for all other elements. Financial capital is a critical livelihood asset not only for the creation of businesses but also for the development of businesses.

Though the protection of minority investors is not an area of primary concern, it is still important to observe the performance of the leading country on this criterion; Singapore and the performance of Saint Vincent and the Grenadines. There are six components of this criterion and all components for this criterion are rated on a scale from 0 to 10. In the Singaporean economy, the rank is 7th with a score of 80 while in the Vincentian economy, the score is 99th with a score of 51.67. In Singapore, the extent of the disclosure index shows a score of 10, the extent of the director liability index shows a score of 9, the ease of shareholders suit index shows a score of 9, the extent of shareholder rights index is rated as 7, and the extent of ownership and control index is also 5 while the extent of corporate transparency index is 8. For the components outlined, the scores in the context of Saint Vincent and the Grenadines are 4, 8, 8, 4, 4, and 3.

In *Doing Business for 2019: Training for Reform*, it is evident that Singapore is a top performer in paying taxes. Paying taxes is also a problematic area for doing business in Saint Vincent and the Grenadines. The Singaporean ranking and score are 8th and 91.58 respectively while the Vincentian ranking and score are 103rd and 70.26. From the

report, Singapore records an average number of 5 tax payments per year with a time frame of 64 hours per year. The total tax and contribution rate as a contribution of profit is 20.6%, and the post-filing index on a scale of 0-100 is 71.97. In Saint Vincent and the Grenadines, the average number of tax payments per year is 36, hours per year is 108, the total tax and contribution rate as a contribution of profit is 39.3%, and the post-filing index on a scale of 0-100 is 63.89. Gonsalves (2016) noted that there is “a relatively high rate of corporate tax despite progress in reducing corporate taxes rates” (p. 15) as one of the challenges to the investment climate.

In terms of enforcing contracts, Singapore ranks 1st with a score of 84.53 while Saint Vincent and the Grenadines ranks 56th with a score of 63.66. Enforcing contracts in Singapore takes approximately 164 days while in Saint Vincent and the Grenadines, it takes approximately 595 days. The cost percentage of claim value is 25.8 and the quality of judicial processes index on a scale of 0-18 is 15.5 in Singapore while in Saint Vincent and the Grenadines, the respective scores are 30.3 and 11.5 (World Bank, 2019). In terms of enforcing contracts, Saint Vincent and the Grenadines is performing above the average number of countries.

For trading across borders, Singapore ranks 1st across the countries in this study, and Saint Vincent and the Grenadines performs fairly well. Singapore’s rank is 45th with a score of 89.7 while Saint Vincent and the Grenadines ranks 81st with a score of 77.35 (World Bank, 2019). Interestingly, in Singapore, there is greater efficiency in exporting than in importing, and in Saint Vincent and the Grenadines, there is greater efficiency when assessing imports against exports. Generally, too, imports are more value-added in

nature when compared to exports, and the resultant deficit would be a challenge if export-led growth is the national thrust.

Lastly, resolving insolvency is a major area of concern in Saint Vincent and the Grenadines. The low performance is evident in a rank of 168 with a score of 0. However, in Taiwan, the rank is 23rd with a score of 77.06. To resolve insolvency in Taiwan, it takes approximately 1.9 years at a cost percentage of the estate being 4.0, the recovery rate being 82.2, and the strength of the insolvency framework being rated as 10.5 on a scale of 0 to 16 (World Bank, 2019). Gonsalves (2015) mentioned that the low ranking concerning resolving insolvency is principally the fault of the government as although there is a modern *Insolvency Act*, there has been tardiness in operationalizing the law by putting adequate regulations in place.

Relevance to Public Organizations

After the preceding comparative assessment, there is some insight into the nature of the business environment in Saint Vincent and the Grenadines. However, further insight is necessary to recognize the economic structure and consideration of costs and benefits that may arise. Gonsalves (2018) shared two economic features that are distinctive in the economic character of Saint Vincent and the Grenadines. The first feature relates to the fact that the economy of Saint Vincent and the Grenadines is enmeshed and integrated into a global economy that extorts a series of economic, financial, and trading relations that are dominated by monopoly capitalism. The second feature relates to the “huge and comparatively disproportionate dependence of our small-island economy on the external trade in goods and services” (p. 8). Therefore, as

evidenced by the analysis of the economic growth rates against doing business indices, in Table Three above, the economic well-being of Saint Vincent and the Grenadines has been heavily and traditionally dependent on the performances of its principal trading partners in the global economy. Therefore, though trade in the domestic market is important, competitive positioning in the Economic Unions of the Organization of the Eastern Caribbean States and the CARICOM Single Market and Economy is important.

The economic positioning of Saint Vincent and the Grenadines will be dependent on the level of economic development that exists. In terms of the levels of economic development, three main levels may be considered for economies. Porter et al. (2001) classified the economic levels as factor-driven, efficiency-driven, and innovation-driven. In factor-driven economies, the pursuit of economic growth is fuelled by the mobilization of human capital in the form of unskilled labor, natural capital in the form of land, and other primary commodities when competing in global markets. According to Aponte et al. (2019), this level of economic development is characterized by low-value-added products or low-cost efficiencies in the production process.

At the efficiency-driven level of economic development, there are significant investments in technology and education to drive more productive processes; this can be seen in the context of Saint Vincent and the Grenadines as there have been heavy investments for the development of human capital which would also lend to improved business development. Porter et al., (2001) shared that at this level, economies can benefit from economies of scale and from technological advances that would allow a more competitive posture in the global marketplace. As countries transition from the

efficiency-driven level of economic development to the innovation level, such countries are increasingly able to utilize capabilities to commercialize novel technologies and innovate to strengthen their ability to compete globally (Porter et al., 2001; Schwab, 2018).

Saint Vincent and the Grenadines, having made heavy capital investments in human capital, can be considered at the efficiency-driven level of economic development. In this context, it is evident that self-employment is not as high as would be evident at the factor-driven level but there is increasing firm size as persons advance from self-employed status to salaried work. At the innovation level, there will be an increase in the overall entrepreneurial activity (Acs et al., 2008). At the current level of economic development in Saint Vincent and the Grenadines, it is fair to suggest that the rate of economic growth has not yet been bolstered to the highest possible level.

However, the level of economic development is but one indicator of business performance and potential for economic growth. The regime that exists in Saint Vincent and the Grenadines is also important in determining whether governance structures are conducive to enhancing business performance and economic growth. Types of regimes may generally include democracy, dictatorship, monarchy, aristocracy, and oligarchy. Saint Vincent and the Grenadines, is classified as a democratic society (Gonsalves, 2017) with an established rule of law and other characterizations such as freedom and rights are accepted.

In reviewing the literature, it is interesting to note that a democratic society is not necessarily advantageous for countries to benefit from enhanced economic growth.

Although Western media may promote, time and again, the thought that democracies are more inclined to foster long-run sustainable development and economic growth, this may not be so. However, the thought is premised on the position that in a democratic society it is considered less likely for conflicts to escalate given that there is generally stronger and better institutional quality and there are appropriate checks and balances on the executive power that exists (Aziz and Sundarasan, 2015).

Fidrmuc (2003) is but one scholar who outlined an argument in favor of democracies and economic growth. It is postulated in the text *Liberalization, democracy, and economic performance during a transition* that democracies strengthen economic liberalization and effectively contribute to economic growth. However, Tang and Yung (2008) noted that in countries like South Korea, Taiwan, and Thailand, democracy has a negative relationship to growth. Notably, in countries like Hong Kong, Indonesia, Malaysia, the Philippines, and Singapore, there is a positive relationship between democracy and economic growth. Therefore, I would not consider the regime type as a major indicator of sustainable business development or sustainable economic growth.

The level of economic development and the review of the political regime show that there is space for further business development to boost the livelihood assets in the country. The main industries in Saint Vincent and the Grenadines include agriculture and fisheries and tourism. Gonsalves (2019) shared that “Saint Vincent and the Grenadines is the largest exporter of food and live animals in the ECCU. Our farmers and fisherfolk continue to be leaders in the production of healthy and high-quality agricultural produce consumed throughout the region” (p.9). Additionally, though late to the mass tourism

arena, with major capital developments, Saint Vincent and the Grenadines should benefit substantially as the “tourism sector is in an exciting phase of growth and expansion”. (Gonsalves, 2019, p.15). Successful returns in mass tourism would be a welcome complement to the high-end niche tourism that has been developed. Some other areas for ongoing development include light manufacturing, creative and cultural industries, and financial services (Mark, 2021).

However, though there are exciting prospects, such prospects are heavily dependent on the continual development of human resources as there are no mineral deposits or other valuable resources to act as the driver of economic activities. All 109,434 persons (Invest SVG, 2021) within the population must be employed strategically for the achievement of resilient livelihoods and more sustainable economic growth. Time is a precious factor, and efforts cannot be wasted as the geographical location is vulnerable to adverse weather events that can significantly erode gains if not resilient enough. Therefore, the role of Invest SVG comes to the fore.

Organization Background and Context

Invest SVG was launched on August 24 2009 to provide a governing body that would act as the investments facilitation agency for Saint Vincent and the Grenadines (Invest SVG, 2021). It is legally formed as a company and there exists a Board of Directors to offer policy guidance, strategically plan, and ensure the accountability of the Executive Director. The vision statement that has been articulated is “[To be] the nation’s driver of economic growth through investment promotion and export development” while the mission statement is outlined as “To achieve sustainable economic development

through investment promotion and export development” (Invest SVG, 2021). In addition to these guiding statements, Invest SVG has also published an *I-Guide* to assist persons with the necessary steps for business development (Mark, 2021).

Further, there are core values that guide the operations of Invest SVG. The core values point to climate change and the protection of assets, innovation, transparency, accountability, honesty, preserving the gains of regional integration, and sustainable economic growth. Notably, the emphasis on the protection of assets and sustainable economic growth is in line with the sustainable livelihoods framework (Chambers & Conway, 1991) and the *Sustainable Development Goals* (United Nations, 2015). In alignment with the vision, mission, and core values, some of the primary activities include national expositions for entrepreneurs, one-on-one targeting and mentoring of entrepreneurs, participation in investment forums, and training of entrepreneurs across sectors. Mark (2021) shared that in the activities, the thrust is generally to encourage entrepreneurs to develop their businesses in an environmentally friendly manner and become prepared to offer more efficiently, their products in local, regional, and international markets.

As it pertains to the *Ease of Doing Business* reports, given that the World Bank (2021) will no longer be producing the reports, the agency is tasked with absorbing the findings in the most recent report to advocate accordingly while also considering other assessments that may help to measure performance. Therefore, internal guidance is considered and also regional guidance. The Executive Director of Invest SVG; Ms. Annette Mark is also the President of the Caribbean Association of Investment Promotion

Agencies (CAIPA, 2021) and therefore stands as a solid intermediary for guiding local policy based on regional positions. Accordingly, Mark (2021) pointed to the external reports of the Central Economic and Development Agency (CEDA), the International Trade Center (ITC), and the World Intellectual Property Organization (WIPO) as instructive.

Importantly too, some of the observed strengths of Invest SVG include the fact that there is a *Strategic Plan* which is considered a regional model by the Caribbean Development Bank (Mark, 2021). For implementation, the signature of the executive arm must be affixed. However, even when the *Strategic Plan* is implemented in the short term, other administrative hurdles must be dismantled to attain optimal returns. Some of these challenges include the resource limitations imposed; financial and otherwise, the bureaucracy required to complete administrative tasks, public service involvement, and the sidelining of the investment authority on occasion. Nonetheless, these areas of weakness can be overcome once there are sufficient resources: financial, technical, and human, to help in more efficacious functioning (Mark, 2021). If business formation and business performance are to be improved, undoubtedly, Invest SVG has to be empowered as an agency to enact policies and practices that would redound to greater jobs, more resilient livelihoods, augmented revenue in the economy, and economic growth.

Role of the Researcher

My academic background is vast, spanning from an undergraduate degree in the field of Banking and Finance to postgraduate degrees in Integration Studies and

International Development: Politics, Governance, and Development Policy, respectively. My interest in development, specifically, sustainable livelihoods, becomes increasingly apparent. In addition, I have several years of teaching experience, youth engagement, and practice as a public policy administrator in the Ministry of Education and the Ministry of Foreign Affairs and Foreign Trade. As a public administrator, on occasion, I have had to interact with personnel at Invest SVG, to complete specific tasks. These experiences have helped me to understand where there is a need for bolstering development in several respects. Therefore, I am prepared to use my involvement and know-how to execute this study.

As a researcher, the expectation is for me to develop research questions and provide answers coherently and scientifically. Nathan (2000) shared that the role of researchers in the field of social science is “to provide intellectual input in order to inform and assist the governmental process” (p.3). Therefore, I was responsible for ensuring that the content herein is grounded in academic rigor to advocate for sound policy decisions concerning doing business in Saint Vincent and the Grenadines by instituting the most feasible and effective policy options.

Several scholars agree that research is more important than intuition for several reasons, especially as it relates to public administration. Wilkinson (2000) recognized that research is important for three primary reasons: contributing to a specific discipline, informing policy-making, and addressing issues and problems. Given that the purpose being pursued will inform policymaking and address the issues and problems related to doing business, I used qualitative research to ensure the adequate collection, comparison,

contrast, and interpretation of data (Crawford, 2020). However, Savin-Baden and Major (2013) outlined that qualitative researchers must also be willing to appropriately position themselves based on the study being conducted. This positioning is based on three premises: the acknowledgment of personal positions that may affect the overall research, the assessment of participants, and as a researcher locating myself with the research context and process (Holmes, 2020).

In the text entitled *Research Ethics: A philosophical guide to the responsible conduct of research*, Comstock (2014) emphasized the need to ensure that research is not simply conducted with a specific intent but as a complement, it should be grounded in ethical behavior. As such, I was reminded to avoid plagiarism, beware of intuitive influences, justify decisions and perspectives by articulating rationales, ensure informed consent and the protection of manuscripts while being sure to reveal any potential conflicts, and honor all interests. The intention was to adhere accordingly to maintain an ethical relationship with my client organization; Invest SVG and all the other participants in the study.

In the paper, the entrepreneurs helped in building an appropriate case study. Woodside (2010) shared that for researchers utilizing case study research, there is a thrust for a deep understanding of the actors, interactions, sentiments, and behaviors that may occur concerning a specific issue or phenomenon. In this case, there was a need to understand the weaknesses within the policy environment for doing business in Saint Vincent and the Grenadines. Therefore, I was prepared to employ triangulation which

provided for the inclusion of my direct observations, probing of participants, and analysis of written documents.

Finally, having discussed my areas of responsibility, I must also outline potential biases which may arise. Šimundić (2013) defined bias as “any trend or deviation from the truth in data collection, data analysis, interpretation and publication which can cause false conclusions” (p. 12). Further, the author outlined that it is important for researchers to mitigate biases to avoid unnecessary costs and wrong practices. Some of the biases that I countered are selection/participant bias and analysis bias (Smith & Noble, 2014). Every effort was therefore exerted to ensure that the selection of participants was inclusive and not discriminatory and that personal beliefs did not cloud the analysis of the findings of this study.

Summary

In Section 2, the context of the study was outlined: the problem statement, statement of purpose, and research questions were highlighted. Following this, the aptness of the sustainable livelihoods framework was highlighted in the discussion of the concepts, models, and theories. Additionally, the relevance of the study to public organizations and the organizational construct was presented. As a researcher, I also outlined my academic and professional experiences that motivated the undertaking of this study while also discussing how the motivations of the study must be balanced with ethical behavior. In Section 3, I elaborated further on the data collection process and analysis of the data.

Section 3: Data Collection Process and Analysis

In Section 1 and Section 2 of this study, I highlighted the *Problem Statement*, the *Statement of Purpose*, and the *Research Questions*. However, to ensure that there is a continual alignment of the study, I will outline the respective statements in this section, Section 3. Additionally, I will elaborate on the sources of evidence, published outcomes and research, archival and operational data, evidence generated for the administrative study, the participants, procedures, and protections, and analysis and synthesis, which is followed by a summary.

Problem Statement

There is a lack of policy in place to drive efficient and effective business activity in Saint Vincent and the Grenadines (Government of Saint Vincent and the Grenadines, 2021). In this study, there will be recommendations to the government of Saint Vincent and the Grenadines for the creation of policy to guide the efficacy and efficiency of doing business in Saint Vincent and the Grenadines. The prime minister of Saint Vincent and the Grenadines, Dr. the Honourable Ralph E. Gonsalves, has time and again provided assessments of these reports in annual budget addresses, highlighting areas of strength and also areas of weakness where there is more work to be done (Government of Saint Vincent and the Grenadines, 2015, 2016, 2017).

In the most recent *Ease of Doing Business* report, prepared by the World Bank, Saint Vincent and the Grenadines is ranked 130th out of 190 countries in the rankings, internationally. Additionally, in Latin America and the Caribbean region, the rank is 22nd out of the 32 countries. Within the ECCU, using the six independent countries listed,

Saint Vincent and the Grenadines ranks 4th (World Bank, 2019). The context is such that the government of Saint Vincent and the Grenadines must overcome the challenges of doing business in Saint Vincent and the Grenadines to not only become more competitive regionally and internationally but also to enhance production, productivity, and prosperity among the citizenry. Therefore, it is imperative to robustly explore opportunities for job creation, revenue generation, and ultimately, economic growth.

Within Invest SVG, the focus has been on providing customized business support (Invest SVG, 2021). Over the years, it has become increasingly evident that there is a need for the strengthening of the business architecture to allow for the general development and support of entrepreneurs and entrepreneurial activity. In reviewing the various criteria of *The Ease of Doing Business*, the areas where there is ranking below the average number of countries include getting electricity (105th), registering property (168th), getting credit (165th), paying taxes (100th), and resolving insolvency (168th); (World Bank, 2019). Fundamentally, these are areas that need to be addressed to improve business performance in the Vincentian economy. Following the assessment of these weaknesses, the aim is to improve the policy environment to prevent a negative effect on the potential for economic growth.

In helping Invest SVG to improve the business architecture in Saint Vincent and the Grenadines, I will look beyond the challenges of individual entrepreneurs and examine the weaknesses within the business architecture as highlighted using the criteria listed above. I will provide recommendations for the improvement of the current ranking of Saint Vincent and the Grenadines to boost the overall economic performance.

Primarily, this would include strategies for the increase in the establishment of local businesses, guidelines for improved business performance, and contingent economic benefits.

Statement of Purpose

In response to the current ranking of Saint Vincent and the Grenadines in the *Ease of Doing Business* report, the purpose of this qualitative study is to provide policy recommendations for enhancing business performance, competitiveness, governance, regulation, and economic growth in Saint Vincent and the Grenadines. In doing this, the hope is for Invest SVG to better understand the initiatives that are necessary for improving business activity within a policy context. To this end, this study will articulate areas for policy reform that would lend to improving the human, physical, financial, social, and natural capital of citizens (Serrat, 2017). Ultimately, this will help in the fulfillment of the mandate of Invest SVG to support business facilitation and export development.

The 10 criteria shown to influence the overall ranking of Saint Vincent and the Grenadines in the *Ease of Doing Business* report include starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting minority investors, paying taxes, trading across borders, enforcing contracts, and resolving insolvency (World Bank, 2019). However, the focus of this study will be on the five criteria where the ranking is below the average number of countries included in the report: getting electricity, registering property, getting credit, paying taxes, and resolving insolvency. These issues are manifested owing primarily to inadequacies in the

development of human capital, physical capital, social capital, financial capital, and natural capital. The overall objective is to improve the policy environment in these areas, based on the findings obtained in the *Ease of Doing Business* reports and other relevant reports published over the 5 years; 2015 to 2019.

Together, the *Ease of Doing Business* reports and the *Sustainable Livelihoods Framework* guided the study and informed the development of research questions (Serrat, 2017; World Bank, 2019). Supplementary to this, the reports and the framework will support inquiry, the interpretation of findings, and analysis for the determination of the results.

Practice Focused Questions

1. What are the regulatory weaknesses for doing business in Saint Vincent and the Grenadines, using the criteria outlined in *The Ease of Doing Business* report?
2. How can Invest SVG utilize SDG-related strategies, structures, and processes to overcome the identified policy weaknesses to improve the ease of doing business in Saint Vincent and the Grenadines?

The first question directly treats to the lack of policy as expressed in the *Problem Statement*. The second question presents the context for fulfilling the outlined purpose of this *Professional Administrative Study*. Through this research, I identified weaknesses associated with doing business in Saint Vincent and the Grenadines and overcoming such weaknesses.

Sources of Evidence

For my research design, I needed local budgetary addresses, *Ease of Doing Business* reports, and supplementary literature for the 5 years: 2015 to 2019.

Supplementary literature included published reports by the World Bank, government records, journals, and newspapers. All sources were used to identify policy weaknesses within the existing business architecture. This information was collated from credible online websites such as the World Bank and the Government of Saint Vincent and the Grenadines. Also, information was collected through formal requests to Invest SVG and the Government Printery.

Importantly, I included structured interviews to guide the study. I interviewed the director of Invest SVG to understand clearly the mandate of the organization. To determine whether there is support for the mandate, I reviewed the reports aforementioned. Thirdly, I randomly selected businesses for interviews to recognize and understand some of the common challenges that entrepreneurs within the business community are facing, whether such challenges are linked to the mandate of Invest SVG, and how to overcome those challenges.

Additionally, to provide policy recommendations, I examined the policy positions of other developed and developing countries such as Singapore, Taiwan, Costa Rica, and Jamaica that are performing well in the areas where Saint Vincent and the Grenadines is not performing well. This was helpful for comparative analysis and contrasting and helped to identify best practices. As the secondary sources were collected and interviews

were completed, review and discourse analysis were treated as an iterative process to produce the final report.

Published Outcomes and Research

In the research process, the Thoreau database was primarily utilized from the Walden Library. In addition, the primary websites utilized were that of The World Bank, the United Nations, the government of Saint Vincent and the Grenadines, and Invest SVG. Key search terms included:

1. Doing Business,
2. Ease of Doing Business,
3. Sustainable Development Goals or SDGs,
4. Economic Growth,
5. Sustainability,
6. Sustainable Livelihoods, and
7. Sustainable Livelihoods Framework.

The literature used ranged from 1979 to 2022. There were 93 sources in total. The table below provides a breakdown of the literature concerning the percentage of the literature in the last 5 years, the last 10 years, and older than 10 years.

The majority of the literature (54.84%) was compiled from the period 2017-2022, while 23.66% of the literature ranged from 6 to 10 years old, and 20.43% of the literature ranged from 1979 to 2011. 0.01% of the literature did not show a date in the publication. Therefore, the content herein outlines a balance between the historical development on the subjects and contemporary development. Hence, the content provides a rich purview.

Table 4*Breakdown of Published Literature Used in the Study*

| Year of Publication | Percentage |
|---------------------|------------|
| 2017 - 2022 | 54.84% |
| 2012 - 2016 | 23.66% |
| 1979 - 2011 | 20.43% |
| No Date | 0.01% |

Note. Compiled from the *References* section.

Archival and Operational Data

The study produced is qualitative. The research questions for this study are as follows:

1. What are the regulatory weaknesses for doing business in Saint Vincent and the Grenadines, using the criteria outlined in *The Ease of Doing Business* report?
2. How can Invest SVG utilize SDG-related strategies, structures, and processes to overcome the identified policy weaknesses to improve the ease of doing business in Saint Vincent and the Grenadines?

In addressing the first research question, the independent variable was observed as the *Ease of Doing Business* report, which ultimately affects the regulatory weaknesses: the dependent variables. For the independent variable, the information was accessed through publicly available *Ease of Doing Business* reports on the website of the World Bank. The referenced reports were also used to identify weaknesses within the policy environment. However, in the second research question, the independent variables are the SDG-related policies, while the dependent variables are the regulatory weaknesses. For the SDG-related policies, information was analyzed from local budgetary reports, country reports

and using the sustainable livelihoods framework as well as the *Sustainable Development Goals*.

Evidence Generated for the Administrative Study

The information that is necessary for this study was attained methodically. Firstly, the *Ease of Doing Business reports* (2015 – 2019) and the local budgetary addresses (2015 – 2021) were collected. Following this, I also collected a copy of the *National Economic and Social Development Plan 2013 – 2025* for Saint Vincent and the Grenadines. Supplementary content was also surveyed from the World Bank, the United Nations, the Government of Saint Vincent and the Grenadines, and Invest SVG.

The aforementioned was necessary to understand the nature of the problems that exists for doing business in Saint Vincent and the Grenadines. However, to provide a historical and theoretical understanding of the subjects, I conducted a comprehensive literature review. The literature review was essential to understand definitions, key terms, and theories that have existed and explain the phenomena that are being observed from the review of the initial reports.

The next stage of the research involved interviews with several persons. Locally, I interviewed five entrepreneurs. One entrepreneur was chosen to represent a business in each of the following areas: food production, health preservation, education development, financial and other services, and environment-oriented business – areas related to the fulfillment of the *Sustainable Development Goals*.

Participants

As mentioned above, there were several earmarked participants for this study. Given that the concept of sustainability is central to the ethos of this research, information from the United Nations Development Program (UNDP) on the *Sustainable Development Goals* was critical and was reviewed accordingly. However, critical for verification of the information within the reports and understanding of the prevailing issues on the ground, local entrepreneurs provided practical insight on areas of weakness within the business environment.

Graham (2000) agreed that face-to-face interviews are not opportune for every study. However, face-to-face interviews are considered appropriate for research that involves small numbers of people, allows accessibility of participants, and have generally open-ended questions. Further, he argued that interviews may be critical where insight and understanding are necessary as well as the importance of mutual trust being established. It is for these reasons that it was justifiable for me to not only review reports and other literature but to seek other information that is not contained in the aforementioned, by way of face-to-face interviews.

Though I have established the utility of interviews, there is also a need to determine whether the number of participants interviewed for this study was appropriate. It is for this reason that Alvesson and Ashcraft (2012) stated that participant numbers for any study should be representative while also ensuring that quality responses would be provided. However, the authors were also quick to caution about utilizing participants who were simply easily accessible to the detriment of real representation and encouraged

selection processes that were transparent and suitable for fulfilling the research purpose and allowing sufficient breadth of information for the research.

Using the established pretext, I developed criteria to guide the selection of entrepreneurs for the study. Importantly, the entrepreneurs needed to be the owner of a business, have been in operation for at least 3 years, and have a business within one of the categories listed (food production, health preservation, education development, financial and other services, and/or environment-oriented business). A list was compiled by category from the local telephone directory, social media surveillance (Facebook and Instagram), and local advertising. Then, using the criteria, the process of elimination commenced, and one business within each category was identified – a total of five businesses. Thus, the participants for this study shared the weaknesses that have been observed in their practice while also being representative of the areas outlined within the *Sustainable Development Goals*.

Procedures

In this research, before interviews were conducted, informed consent was facilitated. Though this is an area where there is substantial controversy in academia, protecting the positions and perspectives of the interviewee is crucial to establishing the parameters to guide the study (Marzano, 2012). Once there was an agreement between the interviewer and the interviewee, then a schedule of interviews was produced.

Upon completion of the schedule of interviews, each interview was conducted and the conversations were recorded via an audio recorder, followed by transcription in May 2022. After the transcription of each interview, there was an analysis of the findings for

the preparation of the written report. However, all interviewees were masked for the production of the written report. Alvesson & Ashcraft (2012) shared that though anonymity may not be an issue for participants because of the trust developed with the interviewer, confidentiality should still be respected and protected in the publication of the study.

The interview templates allowed for pertinent information to be captured from the international level, the administrative level, and the practice level. Importantly too, the templates generated allowed participants to speak to observed weaknesses and measures that can be taken to allow for the improvement of the business environment in Saint Vincent and the Grenadines which is in line with the research questions for this study. However, data collection was safeguarded to ensure that the findings were reliable and valid.

Kimberlin and Winterstein (2008) outlined that the terms reliability and validity are distinct with reliability often concerned with the consistency involved in measuring the data. On the other hand, validity is regarded as “the extent to which the interpretations of the results of a test are warranted” (p.2276). Therefore, to ensure that the findings were reliable, I was sure to develop standardized interview templates for the entrepreneurs, and to consider the reliability, the use of triangulation helped to determine if responses are consistent with the extant reports that have been published.

Protections

The agreement on the establishment of parameters for any study is important in building trust between the interviewer and the interviewee. Marzano (2012) mentioned

that informed consent is also important for building trust between the parties. A copy of this agreement will be held within my possession and also the possession of my interviewees for a maximum stipulated period of five years. Additionally, in the reporting process, all participants were masked to ensure confidentiality.

Importantly too, the commencement of this research was in line with Walden's IRB approval. This ensured that I conducted my research as outlined and in keeping with the stringent processes prescribed for the interviews and the analysis of findings. Pertinently, I ensured that all information was stored in a locked cabinet until the stipulated time when the instruments will be disposed of.

Analysis and Synthesis

Triangulation is important in the analysis and synthesis of research. Patton (1999) shared that triangulation is the process wherein multiple data sources are observed to develop a comprehensive understanding of phenomena. Accordingly, Carter et al. (2014) assured that this helps not only to provide for greater breadth in the information studied but also the management of outliers and any missing information. In this context, the information attained from published literature and interviews was consolidated in the *Findings* section.

Summary

Herein, I have reiterated the problem statement and the statement of purpose, and the alignment with the research/practice-focused questions. Thereafter, it was important to define key terms that were central to the discourse throughout this document while also providing sources of evidence for the content herein. I also gave a breakdown of the

published sources of data and the years of publication; which showed the majority of literature by a single category was produced within the last five years. Furthermore, the participants for this study were identified, the procedures that were carried out, and the protections that were employed. In the next section; *The Findings*, I present an analysis of both the published content and the content collected through face-to-face interviews.

Section 4: Evaluation and Recommendations

Introduction

In the previous sections and subsections, I highlighted that there is a lack of policy in place to drive efficient and effective business activity in Saint Vincent and the Grenadines (Government of Saint Vincent and the Grenadines, 2021). However, Invest SVG, as the statutory body charged with employing strategies for enhanced business facilitation and export development, is responsible for enhancing policy in this regard and is seeking to do so (Invest SVG, 2021). As such, the practice-focused questions for this study are as follows:

1. What are the regulatory weaknesses for doing business in Saint Vincent and the Grenadines, using the criteria outlined in *The Ease of Doing Business* report?
2. How can Invest SVG utilize SDG-related strategies, structures, and processes to overcome the identified policy weaknesses to improve the ease of doing business in Saint Vincent and the Grenadines?

By focusing on the questions listed, the purpose of this research project was to provide policy recommendations for enhancing business performance, competitiveness, governance, regulation, and economic growth in Saint Vincent and the Grenadines. In doing this, the hope is for Invest SVG to better understand the initiatives that are necessary for improving business activity within a policy context. To this end, the study articulated areas for policy reform that would lend to improving the human, physical, financial, social, and natural capital of citizens (Serrat, 2017). Ultimately, this would help

in the fulfillment of the mandate of Invest SVG to support business facilitation and export development.

For my research design, I utilized local budgetary addresses, *Ease of Doing Business* reports, and supplementary literature for the 5 years: 2015 to 2019. As a supplement, I also included in my research published reports by the World Bank, government records, and journals. Importantly, this information was collated from credible online websites such as the World Bank and the government of Saint Vincent and the Grenadines. All supplementary information was attained through formal requests to Invest SVG and the Government Printery.

I also included structured interviews to guide the study. I interviewed the director of Invest SVG to understand clearly the mandate of the organization. As another component, I randomly selected businesses for interviews to recognize and understand some of the common challenges that entrepreneurs within the business community are facing, whether such challenges align with the mandate of Invest SVG, and how to overcome those challenges.

In addition, to provide policy recommendations, I examined the policy positions of other developed and developing countries such as Singapore, Taiwan, Costa Rica, and Jamaica that are performing well in the areas where Saint Vincent and the Grenadines is not performing well. This, I believe, helped comparative analysis and contrasting and the identification of best practices. As the secondary sources were collected and the interviews completed, review and discourse analysis were treated as an iterative process to produce the final report.

Triangulation was important in the analysis and synthesis of research. Patton (1999) shared that triangulation is the process wherein multiple data sources are observed to develop a comprehensive understanding of phenomena. Accordingly, Carter et al. (2014) assured that this helps not only to provide for greater breadth in the information studied but also the management of outliers and any missing information. In this context, the information attained from published literature and interviews was consolidated in the *Findings* subsection.

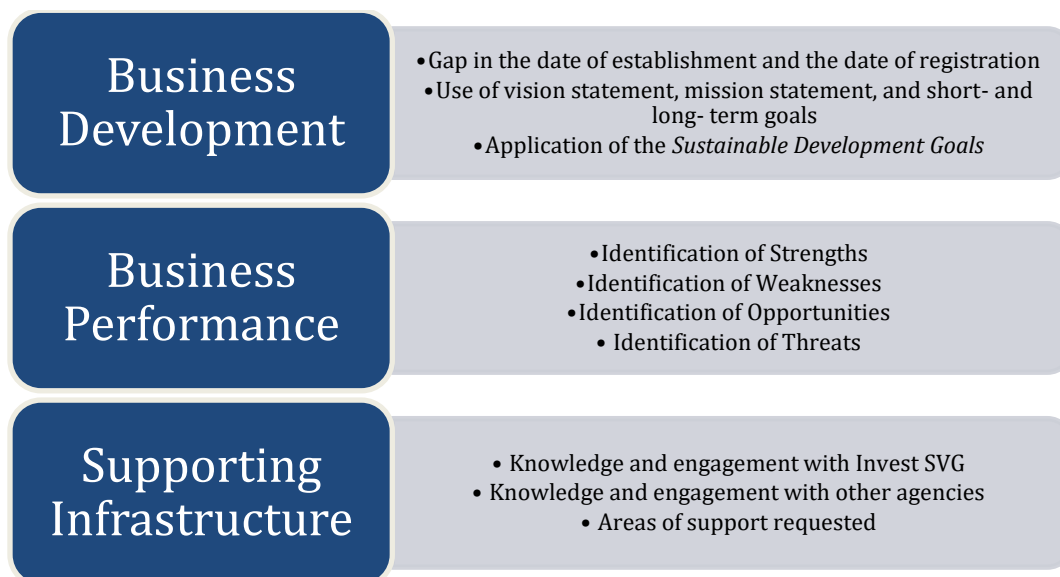
Findings and Implications

In Section 3, the subsection titled *Evidence Generated for the Administrative Study*, I highlighted the importance of interviewing entrepreneurs in five specific areas (food production, health preservation, education development, financial and other services, and environment-oriented business) to complete this study. All interviews were completed, and from the content received, I was able to capture responses that assisted in the answering of the research questions articulated. Specifically, I was able to attain feedback that spoke to regulatory weaknesses for doing business in Saint Vincent and the Grenadines based on the experiences of entrepreneurs, and I was also able to benefit from responses that highlighted the areas of support that would be welcome for entrepreneurs.

After the completion of the interviews, all content was transcribed from the audio recordings. The transcription allowed me to identify recurring themes relating to the experiences of entrepreneurs in Saint Vincent and the Grenadines. As such, the focus of this report is on three thematic areas, as highlighted in Figure 4 below. The areas are business development, business performance, and supporting infrastructure.

In terms of business development, I considered the dates of establishment and registration of businesses, the articulated vision and mission statements of businesses, as well as the use of long-term and short-term goals in the business, and the application of the *Sustainable Development Goals* to business activity. Business development is linked directly and indirectly to how well a business may have access to electricity, register property, get credit, pay taxes, and resolve insolvency. On the operational side of the business, businesses would be constrained in completing the aforementioned procedures if the business is not developing well. However, on the administrative side, agencies that facilitate getting electricity, registering property, getting credit, paying taxes, and resolving insolvency need to operate efficiently so that businesses can maximize gains in their operations.

Secondly, in terms of business performance, the use of SWOT analyses showed areas where there are potential best practices but also areas that were linked to articulated weaknesses in the *Ease of Doing Business* reports. Thirdly, the supporting infrastructure addressed whether entrepreneurs knew about agencies that offered support and the types of support offered and whether it was in line with the type of support their businesses required. Notably, all three areas are linked to the achievement of *SDG 8: Decent work and economic growth* and particularly Target 3 which is to encourage the formalization and growth of micro-, small, and medium-sized enterprises (UNDP, 2020).

Figure 4*Thematic Areas of Reporting*

Note. Three thematic areas were used for reporting the findings: business development, business performance, and supporting infrastructure.

Overview of the Participants

All entrepreneurs in the study owned and operated businesses for more than 3 years in Saint Vincent and the Grenadines. In addition, each entrepreneur represented a different aspect of the *Sustainable Development Goals*. The aspects included food production, health preservation, education development, financial and other services, and environment-oriented business.

To ensure that the study is confidential, participants were assigned codes to avoid the use of any personal identifiers. The participant in the area of food production was coded as E1, the participant in the area of health preservation was labeled as E2, the participant in the area of education development was labeled as E3, the participant in the

area of financial and other services was labeled as E4, and the participant with an environmentally oriented business was labeled as E5. More specifically, participant E1 was a farmer, participant E2 was a health practitioner, participant E3 was a tutor, participant E4 was an insurance agent, and participant E5 was a florist.

All the entrepreneurs participating in the study were based in Saint Vincent and the Grenadines. There was a Zoom option available for interviewing, given the limitations of the COVID-19 pandemic, and participants E2, E3, E4, and E5 participated in the interview in an enclosed office with only the interviewer and interviewee, at each location. The interview for participant E1 was conducted on the second floor of an administrative building in an enclosed office with only the interviewer and interviewee. An interview protocol was established to conduct all interviews, and each interview consisted of eight standard open-ended questions (see Appendix A and Appendix B).

Business Development

Invest SVG, as an institution seeking to advance business facilitation and export development in Saint Vincent and the Grenadines, must utilize strategic thinking and strategic planning to achieve desirable outcomes. Bryson (2011) defined strategic thinking as thinking associated with pursuing purposes or achieving goals. He also explained that strategic planning may be defined as “a deliberative, disciplined approach to producing fundamental decisions and actions that shape and guide what an organization is, what it does, and why” (p.7). Similarly, this holds for many businesses; for businesses to develop in a structured manner, the articulation of vision and mission statements and short and long-term goals is essential.

One of the criteria, in the *Ease of Doing Business* reports, was starting a business, and though it was not one of the perceived areas of weakness by virtue of the rank and overall score of Saint Vincent and the Grenadines, it is telling that three of the five business organizations registered a delay between the establishment and the registration of their businesses, highlighted in Table 5 below.

Table 5

Business Dates of Establishment and Registration

| Business name | Year of establishment | Year of registration |
|---------------|-----------------------|----------------------|
| E1 | 2011 | 2016 |
| E2 | 1998 | 1999 |
| E3 | 2015 | 2021 |
| E4 | 1968 | 1968 |
| E5 | 2019 | 2019 |

Note. Compiled from a transcript of interviews with entrepreneurs.

As highlighted in the table above, entrepreneurs may take several years before registering their businesses. Two entrepreneurs registered promptly their businesses, while three entrepreneurs took from 1 to 6 years to register their businesses. Thus, the question of sustainable livelihoods came to the fore. As seen by the experiences of the majority of the entrepreneurs interviewed, the registration of a business entity may not be considered a strategic priority, for several reasons. Some participants indicated that it was not until there was a roadblock for the business, such as accessing grants or opening bank accounts, that the importance of business registration was realized.

There were varying sentiments expressed. For example, E1 shared his rationale for the registration of his business: “I registered because it formed, it was part of being compliant for a grant application” (E1, 2022), while E2 highlighted that “I wasn’t too

sure if I wanted to register it as a business because it wasn't a very popular thing. If you had a private practice, you would practice under your name" (E2, 2022). Interestingly, Participant E3 mentioned, "It took me some time because I wanted to see first by the market how the response would have been and to see if this is something that I can see growing..." (E3, 2022). With prior management experience, Participants E4 and E5 recognized merit in having their businesses registered promptly (E4, 2022; E5, 2022).

Though the registration of businesses may not be deemed one of the most challenging areas for doing business in Saint Vincent and the Grenadines, it is not seen as a priority for the majority of entrepreneurs. Using the sustainable livelihoods framework, the registration of businesses is important for several reasons. Time and again, opportunities for training, financing, and being registered with certain organizations, such as Invest SVG, may require the formalization of business activity. The formalization of business activity includes the registration of businesses.

Several benefits may be derived from the use of a strategic planning model. These benefits include but are not limited to: enabling a business to define its organizational direction and more ably predicting and preparing for future scenarios to be adaptive and successful, which leads to increased operational efficiency as a clear roadmap to guide operations (Kabeyi, 2019). For entrepreneurs, the allure of the benefits of strategic planning helps to guide functionality.

A part of the strategic planning process also includes the articulation of vision and mission statements and short and long-term goals. According to Bryson (2018), businesses need to adopt a vision and mission to guide the form and function of the

organization. In this process of articulating vision and mission statements, as well as the short and long-term goals, the thrust of sustainability is rooted, and therefore the relevance of both the *Sustainable Development Goals* and the sustainable livelihoods framework become increasingly apparent.

Notably, all entrepreneurs interviewed indicated that they have vision and mission statements and short and long-term goals. However, only E2, E4, and E5 were able to recount their vision and mission statements, during the interview. E1 expressed, “I can’t remember off hand but I know what my overall mission is...” while E3 shared that “It’s a process that we really kinda overlook as small businesses because we can’t really understand the importance.” Bryson (2018) in advancing the *Strategy Change Cycle* indicated that adopting a vision, mission, core values, and the like, helps in the overall development of a business.

Of the entrepreneurs interviewed, only one entrepreneur was not aware of the *Sustainable Development Goals* and how those goals should be incorporated into business activity. However, all other entrepreneurs alluded to the posture that there was a need for them to reflect more on how the *Sustainable Development Goals* may be incorporated into their business endeavors. E3 indicated that entrepreneurs generally “do things that would contribute to the *Sustainable Development Goals*, but they cannot see it as that because they don’t know what they are.”

The primary weaknesses highlighted in the *Ease of Doing Business* reports for Saint Vincent and the Grenadines were expressed as getting credit, paying taxes, getting electricity, registering property, and resolving insolvencies. To access credit, business

plans are often required and therein, there is expected to be the articulation of information on a business' vision and mission statements, goals, and registration. However, it must be noted that there is too, a cost to register a business in Saint Vincent and the Grenadines, which may be a deterrent if the benefits of registration are not clear. Additionally, businesses that are not registered are not eligible to pay taxes and hence, another incentive for not registering a business. The three other expressed weaknesses: getting electricity, registering property, and resolving insolvencies are not directly linked to the experiences shared by entrepreneurs.

Business Performance

The assessment of business performance is necessary to allow decision-making for sustainable business operations. During the interview of each entrepreneur, a SWOT analysis was completed. A SWOT analysis is a review of a business's strengths, weaknesses, opportunities, and threats. Bryson (2018) shared that organizations should complete internal and external environment scans to be more effective in their work. In Table 6 below, the strengths, weaknesses, opportunities, and threats of the various businesses are shared. Notably, the strengths and weaknesses are observed from within the internal business environment while the opportunities and threats are in the external business environment.

Optimistically, there were one or more strengths identified within the internal environment of each business. These strengths can be leveraged to take advantage of opportunities that may exist in the external environment of the respective businesses, this can be facilitated by Invest SVG in efforts to fulfill its mandate of business facilitation

and export development. However, indicative of some regulatory weaknesses would be the weaknesses and threats outlined by the entrepreneurs. If the weaknesses within the internal business environments are not addressed then businesses become more susceptible to the threats in the external business environment.

The strengths mentioned by the entrepreneurs included the offering of quality products and services, the offering of an essential service that is ever demanded, a hybrid approach to the delivery of demanded services, progressive growth and expanding asset portfolios, a unique product offering, and excellent customer service. However, within the internal environment, each entrepreneur also identified weaknesses. The mentioned weaknesses are part-time business operations, managing the vulnerabilities that emerged with the COVID-19 pandemic, stringent financial requirements for credit and limited access to credit, as well as the dynamic nature of the business environment which forces training to be a part of remaining relevant in the marketplace. These strengths and weaknesses are summarized in Table 6 entitled *SWOT Analysis for Five Entrepreneurs*.

Specific to the weaknesses in the internal environment, two entrepreneurs: E1 and E3, highlighted the lack of full-time operations to allow their business to experience optimal growth (E1, 2022; E3, 2022). Participant E2 noted that of particular concern was the exposure of personnel in the health sector as a result of the COVID-19 pandemic and not being able to manage staff shortages efficiently (E2, 2022). Additionally, there were several vulnerabilities arising from the pandemic which highlighted the need for continual training in several respects. Training in areas of technical expertise and training in the marketing of goods and services were also recorded as necessary (E2, 2022; E5,

2022). Further, participants E2, E4, and E5 spoke to the stringent procedures to access credit as well as the lack of financial mentorship as a weakness for business (E2, 2022; E4, 2022; E5, 2022), this was also reflected in the *Ease of Doing Business* reports for Saint Vincent and the Grenadines.

Concerning accessing credit, E5 articulated that “financial institutions, so the banks, the credit unions, I believe that their regulations for entrepreneurs are very...are very, are very difficult” (E5, 2022). She went on to mention that:

If you had a full-time job where somebody was paying you a salary, they’d quicker lend you a loan than to somebody who is running their own business and I think that is an oxymoron because you are running your business and your employee can go get a loan but you’re the owner...so yes, it’s really silly (E5, 2022).

Therefore, entrepreneurs who do not access grant financing have it doubly hard as accessing credit through a formalized financial institution proves difficult. Notably, two of the five entrepreneurs who received grant financing did not express an issue with getting credit or accessing financial services. The weaknesses articulated herein may potentially be labeled as operational challenges but these challenges also reflect some of the weaknesses in the business architecture in Saint Vincent and the Grenadines. The questions then are: is there enough training to ensure businesses qualify for loans or are the guidelines for accessing credit too stringent, given that entrepreneurs E4 and E5 are established in business and have management qualifications, respectively.

Beyond the internal environment, the entrepreneurs highlighted several opportunities within the external environment. Notably, the articulated opportunities related to a construction boom across Saint Vincent and the Grenadines, grant financing opportunities, the export potential for products and services, partnerships with local entities, and linkages with other businesses. While there were opportunities, threats to business operations were also identified. The threats included pests and diseases within the agriculture sector, rising costs, increased competition, and global warming (E1, 2022; E2, 2022; E3, 2023; E4, 2022; E5, 2022).

The threats identified by the entrepreneurs also proved that several regulatory weaknesses need to be addressed. From a policy level, environmentally-friendly solutions are necessary to allow businesses to become more climate-resilient. Participant E5 shared that “global warming...is very much a threat because just last year it was difficult getting product...” (E5, 2022). If threats are not mitigated, there is a threat to the survival of the enterprise. Accordingly, the concept of sustainable entrepreneurship is useful given that in this scenario, the depletion of natural resources is a concern. Sustainable entrepreneurship would allow for the collective efforts of businesses and supporting agencies to work towards the longevity of the natural capital base through the promotion of the preservation of life and living for the development of environmentally friendly products and services. This would result in both economic and non-economic gains for the citizens and the environment in which they operate (Shepherd and Patzelt, 2011).

If accessing financing is a weakness espoused by businesses, then too, there must be caution in monitoring the inflationary effects on prices, which include the raw

materials and other direct costs for the production of goods and services. The inflationary effects will be felt on the demand side and the supply side. If suppliers are expected to produce goods and services at higher costs, then the additional costs in production will be reflected in the sale of goods at higher prices to the consumers. If consumers cannot then afford basic goods and services, then there is the potential erosion of the gains related to *SDG 1: No Poverty* and *SDG 2: Zero Hunger*.

Supporting Infrastructure

The role of Invest SVG as a statutory body under the Ministry of Finance, Economic Planning, Sustainable Development, and Information Technology includes, among other things, business facilitation and export development (Invest SVG, 2021). In fulfillment of this role, Invest SVG acts as a facilitator for meeting the specific needs of businesses. Within Invest SVG, the focus has been on providing customized business support (Invest SVG, 2021).

Over the years, it has become increasingly evident that there is a need for not only customized business support but also the strengthening of the business architecture to allow for the general development and support of entrepreneurs and entrepreneurial activity. To fulfill its mandate, Invest SVG is provided with an allocation from the annual budget of Saint Vincent and the Grenadines, in addition to accessing financing from external agencies (Government of Saint Vincent and the Grenadines, 2019).

All entrepreneurs interviewed knew about the entity Invest SVG, but there was some confusion concerning its mandate of business facilitation and export development. E1 mentioned that Invest SVG was responsible for facilitating a grant application that he

applied for, however, he never heard back from them (E1, 2022). The other entrepreneurs considered Invest SVG as an agency assisting foreign investors or foreign agencies willing to set up in Saint Vincent and the Grenadines. E2 shared that:

I always thought that ...Invest SVG was about bringing investments into Saint Vincent [and the Grenadines], so people wanting to invest in Saint Vincent [and the Grenadines], so their target market would be people overseas and trying to bring money into Saint Vincent [and the Grenadines] for investments like in tourism or real estate, things like that, that is what I think I know of Invest SVG...I could be wrong (E2, 2022).

In addition to the sentiments shared by E2, E3 also noted that Invest SVG “seems to be targeting larger or more prominent, known businesses and you are finding that a lot of these brilliant small businesses are getting swiped under the carpet” (E3, 2022).

Notably, participant E4 mentioned that “Invest SVG is a dynamic organization that has been maturing...I would say in its infancy it had an outward objective...I think in recent years, they have turned inward” (E4, 2022). Credence to the inward gaze can be observed in participant E5’s sentiment “I think that I can benefit from the expo, I guess it’d be a good opportunity for people to see the brand... not everybody is on social media and the internet so it’ll be good for that sort of exposure” (E5, 2022).

Some of the other known agencies mentioned by the entrepreneurs, for supporting businesses in Saint Vincent and the Grenadines, included the Chamber of Commerce, the Center for Enterprise Development, the National Development Foundation, and SEED. Three of five entrepreneurs knew about the Chamber of Commerce and two knew about

the Centre for Enterprise Development. The organization SEED, mentioned by E2, is seemingly dormant.

The Chamber of Commerce was established in 1926 and is the oldest and largest non-governmental private sector organization in Saint Vincent and the Grenadines (Chamber of Commerce, 2021). According to the Chamber of Commerce (2021), the main objective of the Chamber of Commerce is to promote and ensure the livelihood of businesses within its network as well as to promote and support competitive industries in Saint Vincent and the Grenadines. In doing this, the organization is mandated to educate the private sector on relevant topics of trade and commerce and encourage export and export-related activities, among other initiatives.

The Center for Enterprise Development is a non-profit organization established by the government of Saint Vincent and the Grenadines, to provide a range of business development services (Center for Enterprise Development, 2017). The six areas of operation include:

1. Developing youth entrepreneurship,
2. Improving the competitiveness of businesses locally, regionally, and internationally,
3. Developing creative and cultural industries,
4. Leading income-generating opportunities,
5. Enhancing the capacity of local business organizations, and
6. Supporting and sustaining start-up businesses.

Notably, there are quite a few areas of overlap among Invest SVG, the Chamber of Commerce, and the Center for Enterprise Development. Therefore, if there is no collaboration, there may be consequent inefficiencies and wastage of resources.

There is too, the National Development Foundation. According to National Development Foundation (2022), the agency was created on October 26, 1983, and has been established as a small and micro-lending institution in Saint Vincent and the Grenadines with a primary focus on advising business start-ups and/or business expansion. As indicated on the website, the main purpose of the National Development Foundation is to promote self-help development among the less privileged sectors in Saint Vincent and the Grenadines primarily by providing credit, technical assistance, and training (National Development Foundation, 2022). Interestingly, though these agencies exist to support businesses, many of the entrepreneurs interviewed were not quite sure how such agencies were able to lend support to their business development or their business' performance.

Participant E1 mentioned that “there are opportunities out there, endless opportunities out there for farmers, NGOs, to access a lot of grants and there is no platform or forum here that gives you alerts...” (E1, 2022). In relation to support that is necessary, Participant E2 shared that “it would be nice to have some sort of mentorship program, especially for the seasoned entrepreneurs who have been around the block several times to give them that support...”. She further elaborated that “things like financial advice and mentorship...just mentorship in terms of what my goals should be financially, how to gain, how to get there” (E2, 2022). Though the support articulated by

E1 and E2 are expressed within the objectives and activities of the various organizations above, there seems to be a disconnect concerning reaching the target audience.

Participant E3 expressed that most often “the social media content is very arm, how should I put it, very corporate, very elite so immediately it gives a feel that it's targeting a certain clientele or certain businesses. It should be a bit warmer in inviting, in terms of how they reach out...” (E3, 2022). This is perhaps, one area, where the gap needs to be bridged between the supporting agencies and businesses within Saint Vincent and the Grenadines.

Table 6*SWOT Analysis for Five Entrepreneurs*

| STRENGTHS | WEAKNESSES |
|--|--|
| E1: Quality product E2: Ever-present demand E3: Hybrid approach, excellent track record E4: Largest local market share, expanding asset portfolio, progressive growth E5: Unique product, excellent customer service | E1: Part-time operation E2: Vulnerabilities of the pandemic, lack of readily available technical expertise, lack of financial mentorship E3: Part-time operation E4: Need for continual training, stringent financial requirements to access credit E5: Challenges to sensitize the public on the appreciation of the art, access to financing |
| OPPORTUNITIES | THREATS |
| E1: Construction Boom E2: Expanding the facility E3: Grant financing, export potential E4: Partnerships with local entities E5: Linkages with other businesses | E1: Pests and disease E2: Increasing costs of operation E3: Increasing competition E4: Regional and international competitors, lack of support for local entities in comparison to foreign enterprises, stringent requirements to access financing E5: Global warming and increasing prices for shipment, requirements for accessing financing |

Note. Each entrepreneur shared their experiences on the strengths, weaknesses, opportunities, and threats in their business environments.

Recommendations

The sustainable livelihoods framework is adopted to guide the recommendations for this study. This framework is founded on the notion that policy responses must be appropriate to mitigate and manage external shocks to an economy. Additionally, good macroeconomic management, sectoral reform, and the strengthening of safety nets are all useful for sustained and robust growth (Serrat, 2017). Serrat (2017) also outlined that in using the aforementioned activities, livelihoods can be strengthened by investing in human capital, social capital, physical capital, financial capital, and the natural capital of citizens. Therefore, the recommendation herein will speak to investment in the respective capitals.

In the *Ease of Doing Business* reports, five main weaknesses were identified concerning doing business in Saint Vincent and the Grenadines. These weaknesses were getting credit, paying taxes, getting electricity, registering property, and resolving insolvency.

Getting Credit

In the interviews with entrepreneurs, the weaknesses of doing business in Saint Vincent and the Grenadines came to the fore mostly in the business development aspect of business operations. If businesses are not formalized, there is difficulty in accessing credit. However, the *Ease of Doing Business* reports were primarily concerned with the procedural requirements to conduct business, therefore, the agencies responsible for paying taxes, getting electricity, registering property, and resolving insolvency, need strengthening.

Notwithstanding the aforementioned, it is clear that there needs to be a sensitization drive to encourage entrepreneurs to formalize their business operations by registering their business operations and also registering with the supporting agencies: Invest SVG, the Chamber of Commerce, the Center for Enterprise Development, and the National Development Foundation. This drive can be organized by Invest SVG in collaboration with other supporting agencies to avoid duplication of effort in the context of limited financial and other resources. This will form an important part of building social capital.

Then, training programs would become necessary for entrepreneurs in areas such as digital literacy, financial advising and mentorship, marketing, and operational management to position businesses appropriately for getting credit and managing credit. Further, a bottom-up approach should also be utilized where information is garnered from entrepreneurs to inform on a structured approach to training and the areas where training is most needed. Fundamentally, these training programs would build the human capital in Saint Vincent and the Grenadines by investing in entrepreneurs. Once again, this effort can take the form of a collaborative approach.

Costa Rica, in improving and maintaining a high rank for getting credit was able to combine initiatives for bolstering financial inclusion and improving financial literacy. Financial inclusion was seen as important to reduce poverty and facilitate economic growth and was inclusive of broadening platforms for accessibility to financial services while financial literacy helped to ensure that citizens were informed about key skills to improve money management and avoid indebtedness (OECD, 2020). Importantly, these

initiatives also considered the bridging of gender gaps. Therefore, the recommended sensitization drives and training programs are essential to improving the ability of entrepreneurs to get credit in Saint Vincent and the Grenadines.

Paying Taxes

In developed and developing countries, business support agencies and other organizations that support the operations of businesses must work together. As mentioned earlier, Singapore is a high-ranking country with respect to paying taxes. In Saint Vincent and the Grenadines, according to the *Ease of Doing Business* reports in 2019, the total tax and contribution rate as a contribution of profit is 39.3%, and the post-filing index on a scale of 0-100 is 63.89.

Gonsalves (2016) noted that there is “a relatively high rate of corporate tax despite progress in reducing corporate taxes rates” (p. 15) as one of the challenges to the investment climate. Given the level of economic development in Saint Vincent and the Grenadines, Invest SVG may wish to advocate further for reduced tax rates to encourage the registration of businesses, as a further means of building social capital. Additionally, reducing tax rates for the poorer segments of the population may encourage consumer spending and business support which is a strategy to improve the financial capital of entrepreneurs.

However, in this advocacy endeavor, as a pretext for an increase in the registration of businesses, there needs to be appropriate investments in physical capital: equipment, and machinery, that would redound to efficiency gains. However, this should not stand alone and there should also be training using the relevant information

communication technologies. Taiwan has already been helpful to Saint Vincent and the Grenadines by way of officially launching an E-document and E-archiving system.

According to the Embassy of the Republic of China (Taiwan) in Saint Vincent and the Grenadines (2018), the main goal of the project was to improve the efficiency of processing and the securing of information across government agencies. Notably, one of the agencies that was a beneficiary of this project was the Inland Revenue Department; where taxes are paid. However, as necessary, this initiative can be strengthened further through a continued bilateral partnership with Taiwan or a complementary partnership with Singapore. These investments are necessary not only for entrepreneurs from a business development perspective but also for administrators in the various agencies responsible for making doing business less onerous.

Getting Electricity

Electricity services are critical for production and productivity. This is evident in the consideration of mechanized operations to improve business efficiencies. Notably, E3 mentioned as a strength of business operations, the ability to offer services in a hybrid format. However, if there are inconsistent electricity connections, the articulated strength can become a weakness should there not be consistent support from the local electricity service provider; Saint Vincent and the Grenadines Electricity Services (VINLEC).

In the *Ease of Doing Business* report for 2019, Saint Vincent and the Grenadines registered an overall score of 71.16. Notably, even though only three procedures are required to get electricity, processing takes up to 52 days and the reliability of supply and the transparency of tariffs index, on a scale of 0-8 measured to 0 (World Bank, 2019).

From personal observation, there may be some inaccuracies related to the measurement herein and it was also suggested by Geginat & Ramalho (2018) in the text *Electricity connections and firm performance in 183 countries* that there may have been administrative issues in collecting the necessary data for this criterion.

There is a need for a consistent energy supply from the governmental level and as necessary, there needs to be an appropriate investment to boost the physical capital while also considering clean and affordable energy as intended in the *Sustainable Development Goals*, specifically *SDG 7: Affordable and Clean Energy*. Further, if export-led growth is a part of the agenda of Invest SVG, electricity services are directly linked to manufacturing operations and as such, there needs to be adequate support for the manufacturing sector.

Registering Property

The entrepreneurs interviewed did not overtly express challenges with registering property in Saint Vincent and the Grenadines. However, a primary reason for this may be the fact that the expansion of their business operations is seen as a medium to a long-term goal. Nonetheless, when businesses are ready to expand, the processes involved in registering property must not be unnecessarily arduous.

The overall rank for registering property in Saint Vincent and the Grenadines is 171 with an overall score of 43.10 (World Bank, 2019). Additionally, the cost percentage of property value is 11.8% with the quality of land administration index measuring 7 on a scale of 0-30. There is a distinct difference in Singapore where the cost percentage of property value is 2.9% and the quality of land administration index is 28.5 (World Bank,

2019). Therefore, appropriate investments are necessary for more proficient personnel and productive procedures to register property in Saint Vincent and the Grenadines. This would require investments in human capital through training and the use of information communication technologies by way of appending investments in physical capital.

Resolving Insolvency

Given that several entrepreneurs have challenges in accessing credit across Saint Vincent and the Grenadines, it would be important to institute financial literacy programs across the board to help persons better manage credit and avoid insolvency, as far as possible. Nonetheless, the framework for resolving insolvency is inefficient and based on the sentiments expressed by Gonsalves (2015), there is a modern *Insolvency Act*, and there is a need for the government of Saint Vincent and the Grenadines to operationalize it. Therefore, there must be advocacy and political will to ensure that the act is operationalized.

Sustainable Entrepreneurship

The thrust of sustainable entrepreneurship is embedded in the core values of Invest SVG. Notably, the investment in livelihood assets is facilitated through the mandate and function of Invest SVG. The posture of sustainable entrepreneurship needs to be reflected in businesses across Saint Vincent and the Grenadines.

The *Sustainable Development Goals* help not only to preserve intergenerational equity but also to ensure that profit is not pursued to the overall detriment of society thus affecting the achievement of other goals. There are valuable lessons to be learned from

Singapore, Taiwan, and Costa Rica. Consequently, there will be valuable gains in employing the mentioned strategies accordingly.

Strengths and Limitations of the Project

The study proved successful in identifying regulatory weaknesses in the business environment of Saint Vincent and the Grenadines. Not only was this highlighted from the review and evaluation of the *Ease of Doing Business Reports* from 2015 to 2019 but also through the interactions with several entrepreneurs. Interestingly, though there were varying data sources, there were several commonly expressed weaknesses across the board. This was instructive for developing policy recommendations.

The policy recommendations developed within the construct of the sustainable livelihoods framework are all linked to addressing the identified weaknesses through the implementation of SDG-related strategies, structures, and processes. Ultimately, the strategies, structures, and processes articulated are linked to the boosting of the livelihood assets: human capital, social capital, physical capital, financial capital, and natural capital of the citizens.

Assumptions

In every study, researchers declare assumptions that may be necessary. For my study, there were three main assumptions that I recognized. These assumptions included:

1. The acceptability of my study using qualitative methods and a case study approach.
2. The ability to access relevant supporting documents for analysis and triangulation of my findings.

3. The consistent support of my client organization, Invest SVG, to share any relevant resources that would aid in the completion of my study.

Limitations

Notably, in my study, I was restricted to the participation of five entrepreneurs and I was also restricted based on my categorization of businesses. For the limited number of entrepreneurs that I interviewed, this meant that the findings presented are not wholly representative of the experience of all entrepreneurs. Also, because of the structured nature of the interviews, the responses may seem generic and may not show the true situation in every instance.

There is a direct linkage between the sustainable livelihoods framework and the *Sustainable Development Goals*. The study is girded by the sustainable livelihoods framework and therefore the categorization of the businesses selected is based on the 17 *Sustainable Development Goals*. Though there are several other known categorizations of businesses, businesses studied herein were categorized as follows: food production, health preservation, education development, financial and other services, and environmentally oriented.

Delimitations

The study is set in Saint Vincent and the Grenadines and is explored in the context of the *Sustainable Development Goals*, specifically, *Sustainable Development Goal 8*. Notably, there are several linkages and the discussion captured various goals at different points.

Recommendations for Further Research

In the future, this study can be applied to varying Caribbean countries, for example, countries within ECCU and/or countries within the CARICOM Single Market and Economy (CSME). In this way, policymakers can further determine levels of homogeneity as well as apply the best practices across regional groupings to benefit from economies of scale and greater efficiencies in doing business using SDG-related policies.

For further study, researchers may also consider an assessment of all ten weaknesses outlined by the criteria listed in the *Ease of Doing Business* report. In doing this, more regulatory weaknesses may be captured that further lend to improving the ease of doing business in Saint Vincent and the Grenadines and overall business performance, through the implementation of additional policy recommendations.

Implications for Positive Social Change

This study is significant in that economic growth and national development are at the crux of the governmental agenda in Saint Vincent and the Grenadines, and other developing countries all across the globe. According to Invest SVG (2020), the Vincentian government continues to see a link between business activity and economic growth. However, whereas, this has been primarily focused on providing customized support and financing through grants to new or established businesses, this study provided an opportunity to assess what impairs efficient and effective business operations within the prevailing business architecture that exists. In this study, I focused on the policy weaknesses within the business environment in Saint Vincent and the Grenadines as observed through several data sources and will in the following section provide

recommendations to overcome the weaknesses for improved livelihood assets and livelihoods for entrepreneurs. Given this, it would be appropriate for this study to be used to assess institutional and governmental performance in years to come, in Saint Vincent and the Grenadines.

Beyond Saint Vincent and the Grenadines, researchers and policymakers may wish to utilize this study as a comparative tool that would be helpful for other developing countries aiming to improve business performance. In the thrust for achieving the *Sustainable Development Goals*, the study may prove instructive on how developing countries approach the *Sustainable Development Goals* in general, and specifically, *SDG 8: Decent work and economic growth* in their *National Development Plans*.

Fundamentally, assessments can be completed and best practices can be adopted.

The *Sustainable Development Goals* are pivotal for driving policy implementation and evaluation in public administration. The United Nations (2020) shared that the *Sustainable Development Goals* were adopted by the Member States of the United Nations in 2015 as a blueprint for peace, the prosperity of citizens, and the planet, now and in the future. 17 SDGs are being actioned by the Member States; including Saint Vincent and the Grenadines. These goals seek to end poverty and inequalities while addressing the critical components of the sustainable livelihoods framework: human capital, social capital, financial capital, physical capital, and natural capital.

Section 5: Dissemination Plan

The purpose of this qualitative study is to provide policy recommendations for enhancing business performance, competitiveness, governance, regulation, and economic growth in Saint Vincent and the Grenadines. In doing this, the hope is for Invest SVG to better understand the initiatives that are necessary for improving business activity within a policy context. To this end, this study will articulate areas for policy reform that would lend to improving the human, physical, financial, social, and natural capital of citizens (Serrat, 2017). Ultimately, this will help in the fulfillment of the mandate of Invest SVG to support business facilitation and export development.

PAS Deliverable Described

I look forward to presenting this study to Invest SVG. Upon approval from Walden University, I will provide the outcomes by letter to Invest SVG as required in correspondence for the acceptance to serve as my client organization. On October 7th, 2021, the organization shared that “We look forward to the outcome document, since we are an organization that is dynamic, and always seeking means of improvement” (Invest SVG, 2021)

Audience for Dissemination

After my follow-up correspondence with the outcomes of the study, I will schedule an oral presentation for the benefit of the Board of Directors at the Conference Room within the Ministry of Finance, Economic Planning, Sustainable Development, and Information Technology to share a review of the study, answer any questions that may be

had, and recommend how Invest SVG can strengthen its performance in fulfilling its mandate.

Summary

The concept of sustainability is central to the success of businesses. The success of businesses is valuable for the development and growth of the Vincentian economy. The success of businesses redounds to job creation, increased revenue within an economy, and the overall development of the citizenry. It is, therefore, necessary for entities such as Invest SVG, which are instituted to support the establishment and development of businesses through the offering of business facilitation and export development services, to capture the needs of entrepreneurs on an ongoing basis, identify the gaps in the business architecture, and work to offering support that is relevant and continually aimed at boosting the livelihood assets of the entrepreneurs.

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Appendix A: Interview Protocol

1. Confirmation of consent in advance of the interviewee.
2. Answer all questions or concerns before conducting the interview.
3. Remind the entrepreneur to avoid using names or any personal identifiers during the interview.
4. Set recording of the interview.
5. Exchange of greetings between interviewer and interviewee.
6. Commence the interview and proceed with the questions listed.
7. Follow up with any additional questions, as necessary.
8. Thank the interviewee for participating in the study.
9. End interview.

Appendix B: Interview Questions for Entrepreneurs

1. Tell me a bit about your business?
 - What is the name of your business?
 - When was it founded?
 - When was it registered?
 - What is the type of business organization?
 - What products or services do you offer?
 - Have you ever received assistance from any specific agencies? If yes, name them.
2. How do you articulate your business' game plan?
 - What is your vision statement?
 - What is your mission statement?
 - What are your short-term and long-term goals?
 - How often do you review your goals?
3. What do you know about Invest SVG?
 - Have you ever considered the services of Invest SVG? Why or why not?
 - What support do you think is offered to entrepreneurs like yourself?
 - What support do you think should be offered to entrepreneurs like yourself?
4. What agencies would you recommend to assist entrepreneurs? Why?
5. What do you know about the *Sustainable Development Goals*?
6. How do you think your business activity could better incorporate these *Goals*?
7. How would you say your business is performing?

- What are your business' strengths?
 - What are your business' weaknesses?
 - What business opportunities exist?
 - What threats do you think that your business may encounter?
8. What goals do you have for your business and what support do you think you would need?