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Editorial on Doing business in Africa: Navigating opportunities and challenges in Africa's emerging markets

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ABSTRACT

This editorial delves into the evolving context of doing business in Africa, tracing its journey from being dubbed the "hopeless continent" to becoming a beacon of hope and opportunity. Drawing on a wealth of scholarly research, it highlights Africa's increasing attractiveness for global investments, underscored by rising FDI inflows and the emergence of a vibrant middle class. Despite these promising trends, the editorial also sheds light on the persistent challenges, including institutional fragility and political instability, coupled with limited representation in the existing international business discourse. We advance a more nuanced understanding of Africa's business environment, emphasizing the need for responsible growth, improved governance, and sustainable development. Thus, the Special Issue offers insights into the complexities and challenges of doing business in Africa, as well as the paradoxes and potential for fostering competitiveness and inclusive growth on the global stage.

1. Introduction

Scholars have long recognized that Africa has always been open for business (Kamoche, 2011; Mol et al., 2017; Teagarden, 2009). Despite past detriments and stereotypes, such as being labeled as "The Hopeless Continent" by The Economist in 2000 amid post-colonial economic developments (The Economist, 2000), Africa has experienced a significant shift in perception. For example, in 2013, Africa was re-labeled as a 'hopeful continent' (The Economist, 2013) due to the rising interest in investing in Africa (Roberts et al., 2015).

According to the African Development Bank's, 2023 report (African Development Bank, 2023), the continent's economic growth is projected to accelerate to 4.1 % in 2024, driven by robust domestic demand and increasing global trade ties. The rise of fintech companies, particularly in Nigeria, Kenya, and South Africa, has revolutionized financial inclusion, with mobile money transactions surpassing $1 trillion in 2022. Furthermore, the continent's startup ecosystem is thriving, with over $4 billion in venture capital invested in African startups in 2022, a 25 % increase from the previous year. The African Continental Free Trade Area (AfCFTA) is also

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poised to further integrate the market by reducing tariffs and boosting intra-African trade, which could increase by over 50 % by 2030. These developments, coupled with a youthful and increasingly educated population, are creating a dynamic and attractive business landscape, positioning Africa as a key player in the global economy.

In particular, a fast-growing middle class on the continent brings a sense of optimism and endless opportunities and thus has attracted top global brands (Amankwah-Amoah et al., 2018; Babarinde, 2009). Africa is now considered the next frontier for economic growth and business development (Boso et al., 2018). As such, the past decade has witnessed increasing inflows of foreign direct investment (FDI) into the African continent. FDI inflows to sub-Saharan Africa (SSA) in 2018 increased by 13 % to US$32 billion after two successive years of reduction (UNTAD, 2020, 2019). Global investment has doubled (UNTAD, 2020), and more multinational enterprises (MNEs) are now established in Africa than ever before. For instance, there is a rapidly growing presence of Chinese private enterprises on the African continent due to China's increasing African involvement (Brautigam et al., 2018; Gu, 2011).

Further, the World Bank Doing Business Report (2020) shows that more than 75 % of Africa's economies have embarked on regulatory reforms to ease ways of doing business on the continent (World Bank, 2020a). Relatedly, African economies have boosted their share of global exports and FDI inflows by building capacity and incentivizing local businesses to internationalize, hence attracting businesses and investment from all around the world. These activities have been inspired by Africa's popular storyline showcased by the "Africa rising in an emerging world" and "Africa Rising" slogans (Amankwah-Amoah et al., 2018). These exemplify the promise of African people beyond the continent's physical resources. The new developments have raised important questions as to how to ensure that this growth is responsible, that the talent is prepared for leadership and the continent makes progress toward market stability and sustainable development.

Despite these interesting trends, there are some new challenges to doing business in Africa (Ahsan et al., 2021; Asongu and Odhiambo, 2019; Boso et al., 2018). For example, it has been argued that overall competition in the African region is significantly lower than in advanced and emerging market economies (Giroud and Azémar, 2023; World Economic Forum, 2019). In addition, Africa lags behind other regions in terms of basic requirements for competitiveness in ensuring labor and financial market efficiency. While Africa's performance shares some similar characteristics with Southeast Asia and Latin America, the institutions in many African countries are not effective in fostering faster industrialization and economic development. This suggests that more effort is required to understand the mechanisms through which the capacity of the institutional framework in Africa can be improved. Accordingly, there is a need to enhance political and economic governance in the business environment (Asongu et al., 2018). A particular impediment is the continent's fragile institutions which inhibit FDI inflows. The business environment is not always attractive enough for the comprehensive FDI inflows that the continent needs to meet its sustainable development agenda. While the African continent has gone through unprecedented waves of economic liberalization aimed at improving business activities, the environment remains challenging (Adomako et al., 2019; Apitsa and Milliot, 2020). This has serious consequences for the continent's ambition of unlocking its potential concerning Agenda 2063 and becoming competitive in the global economy.

Although interest in doing business in Africa has grown over the last two decades (IMF, 2019), both researchers and practitioners still have only limited knowledge of the continent due to limited international business (IB) research in the continent. This is surprising, given that IB researchers have observed that geographical inclusivity and regional, as well as national representation in IB research, are critical for moving the field forward (Arikan and Shenkar, 2021; Thomas et al., 1994). Lacking a significant representation of the African context in IB research contrasts with the fact that advanced economies mostly found in North America and Western Europe are still dominant in IB research (Arikan and Shenkar, 2021; Ellis and Zhan, 2011). Though emerging economies have received increasing attention from IB scholars, the IB research has been limited to a few large emerging economies, such as Brazil, Russia, India, and China, or groupings with more differences than commonalities. Thus, the body of IB research is characterized by low levels of internationalization. We believe IB studies that focus on the African context are likely to broaden the IB research context and extend IB theories beyond the Western context and the context of dominant emerging economies, such as China and India. Indeed, previous IB studies have suggested that contextualized explanations can extend theorizing in IB scholarship (Adomako et al., 2017; Oguji et al., 2021).

More specifically, existing studies have tended to examine macro-level factors attracting MNEs or inward FDI (Mol et al., 2017; Teagarden, 2009). However, more research is required to push the African agenda forward. The African Continental Free Trade Area (AfCFTA) offers a major opportunity for Africa-to-Africa trade as well as global business, given that its implementation is likely to simplify trade and customs procedures and drive potential income gains (World Bank, 2020b). Yet, research on the role of various African governments in defining and enforcing the trade and governance mechanisms that facilitate IB in Africa has not been explored. More research efforts are needed to unpack the regulatory and institutional conditions through which exploitation of natural resources and human capital can be prevented and MNEs can contribute to sustainable development.

This Special Issue offers researchers a platform to highlight the opportunities, challenges, and paradoxes of doing business in Africa and how the African business environment could become more attractive and competitive. The African continent provides an important context in which to refine IB theories that were developed outside Africa and explore as well as extend context-specific theories (Oguji and Owusu, 2021). Thus, this editorial aims to offer an overview of previous literature on doing business in Africa and the papers included in this special Issue collection and outline a future research agenda.

2. An overview of previous literature on doing business in Africa

2.1. Challenges of doing business in Africa

Previous literature has revealed that doing business in Africa presents a myriad of challenges, ranging from institutional and

Table 1
Key features of articles included in the special issue.

Authors/study	Title	Data/approach/method	Key findings	Overall contribution to the special issue	Direction for future research
Owusu Yirenkyi, Akolgo, Naab, Donbesuur & Danso (2024)	Charity can still begin at home: Examining the drivers and boundary conditions of Africa-to-Africa outward foreign direct investment (OFDI)	A survey of 196 Ghanaian SMEs operating across the African continent. The data was analyzed using structural equation modeling	The study finds that cross-border open innovation of SMEs mediates the relationship between dysfunctional competition and OFDI. Further findings indicate a boundary condition effect – that strategic agility enhances the effect of dysfunctional competition on OFDI on the one hand; and the effect of cross-border open innovation on OFDI on the other.	The findings add to conversations on how African firms can do business within the continent. The study brings to light the significance of engaging in Africa-to-Africa internationalization through outward FDI. Specifically, it highlights how SMEs can leverage the difficulties of dysfunctional competition in their home country to engage in OFDI for their growth. Thus, while SMEs face challenges (e.g., dysfunctional competition) in doing business in their host countries, they can rely on their internal capabilities (e.g., open innovation and being agile in foreign markets) to pursue growth opportunities and paths, such as Africa-to-Africa outward FDI	Future research directions may include (1) research that examines how and the conditions under which OFDI can enhance the financial performance of SMEs; (2) studies that explore OFDI strategies and subsequent performance outcomes of SMEs in various contexts (industries and regions) will contribute significantly to understanding how internationalizing SMEs can benefit most from their OFDI activities; and (3) studies that explore the effectiveness of government policies and support measures in accelerating SMEs' OFDI and enhancing their financial performance. Such studies can explore the role of government and other stakeholders in enhancing the growth and competitiveness of African SMEs through OFDI.
Gyensare, Miri, Zahoor & Alajaty	Aspiring to go abroad: How and when international entrepreneurial aspiration fuel emerging markets entrepreneurial ventures' internationalization speed	A sample of 229 entrepreneurial ventures operating in Ghana. The data was analyzed using covariance-based structural equation modeling (SEM) and necessary condition analysis (NCA)	The study found that international political network ties moderate the positive linkage between international entrepreneurial orientation and internationalization speed, and strengthen the positive indirect effect of international entrepreneurial aspiration on internationalization speed.	This article adds to international entrepreneurship in emerging markets by encouraging small business associations and state institutions (e.g., NBSSI) to offer training for their SMEs on the role that motivation, including aspiration, may bring to the internationalization of their ventures.	Future research direction may include: (a) studies that consider alternative explanatory mechanisms such as opportunity-sensing capability, international marketing capability, and networking capability; (b) studies that consider potential enablers of international entrepreneurial aspiration such as personality traits, intelligence, and demographic variables; and (c) studies that examine other key boundary conditions such institutional specificity, human capital, digitalization, and strategic resilience
Kusi, Nwoba, Adeola, Adedajo, &	Does Entrepreneurial Autonomy always drive emerging Market SMEs'	This article is based on insights from multiple case studies and archival	The study findings reveal a lack of autonomy among individual	First, this article fills a gap in entrepreneurial orientation literature by	First, this article is context-specific, focusing on a

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Table 1 (*continued*)

Authors/study	Title	Data/approach/method	Key findings	Overall contribution to the special issue	Direction for future research
Adjei (2024).	internationalization? An Effectual Logic Perspective	data from emerging market SMEs	employees in making decisions for foreign market operations, with decision-making predominantly concentrated in the hands of founders, managers, and top management. Additionally, top management retains decision-making authority concerning foreign market opportunities. The firms employ effectuation decision-making logic, combining long-term market analysis with an affordable loss strategy, concentrating decision-making power at the top management level. This approach allows for flexible adaptation to prevailing market conditions while minimizing the risk of losses, ensuring careful selection of target markets and prudent investment decisions.	emphasizing the importance of autonomy and decision-making logic, particularly effectuation decision-making, in the context of internationalizing SMEs in sub-Saharan Africa. Second, contrary to the prevailing notion that participative decision-making can hinder advanced entrepreneurial projects, this article demonstrates that effectuation decision-making logic is particularly beneficial in conditions where autonomy is lacking. Third, it extends effectuation theory to the domain of entrepreneurial orientation perspective, building on previous studies that have investigated hybrid forms of decision-making. Finally, through a contextualized explanation approach, this article addresses the shortfall of empirical evidence on entrepreneurial orientation in less developed countries like Nigeria.	developing economy like sub-Saharan Africa, so caution should be exercised when generalizing findings to other regions with different cultural, social, economic, and political contexts. Second, while the article followed an explanation-building logic and employed a multi-case study technique to strengthen theoretical generalization and generate propositions, future studies should explore these issues in diverse contexts to assess the potential for broader generalization. Third, decision-making logic theory is process-based, leading to time specificity in studies. Future research could delve into the dynamics of decision-making over time, including changes in decision-making autonomy and the relevance of decision-making logic. Fourth, this article primarily addressed why autonomous decision-making is not prevalent in developing economies like sub-Saharan Africa, but did not investigate how entrepreneurial autonomy contributes to addressing environmental issues or potential consequences like burnout. Future studies could explore these areas. Finally, while the article focused on effectuation logic in a specific context, future research could investigate the synergistic effects of different decision-making logics in similar contexts, considering factors such as firm age, and business field, and

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Authors/study	Title	Data/approach/method	Key findings	Overall contribution to the special issue	Direction for future research
					collecting data from multiple informants to enhance model testing and understanding.
Wang, Wei, Azumah, & Wang (2024).	African Returnees in International Knowledge Transfer: A Social Capital Perspective	This article utilizes qualitative interview data gathered from 20 Ghanaian returnees, alongside an expert interview, observation notes, and archival data. It constructs an advanced social capital model within the context of the Global South.	First, the article highlights robust market relations between Ghana and China at the macro level, as evidenced by significant aid, trade, and FDI connections. Second, returnees from China to Ghana identified opportunities for international knowledge transfer, leveraging their experiences and insights gained in China to contribute to regional development and advance their careers. However, challenges such as the recognition of Chinese qualifications in Ghanaian job markets hinder effective knowledge transfer, indicating the complexities involved in leveraging social capital across different social settings. Third, returnees faced barriers such as language proficiency, cultural unfamiliarity, and institutional challenges upon arriving in China, which impeded their ability to establish connections and effectively transfer knowledge.	First, the article offers a better understanding of the interplay between social structure, opportunity, motivation, and ability in promoting social capital. It extends this model to the Global South migratory context, providing insights into how social capital is created and leveraged for international knowledge transfer. Second, while much research has focused on the economic dimensions of China-Africa relations, this study sheds light on the less-explored area of cross-border flows of human capital accompanying these relationships. It delineates the interconnections between different dimensions of social structure and the formation of social capital among African returnees. Third, the article identifies language and perception as two contextual factors conditioning the relationship between social capital and international knowledge transfer. It highlights the role of these factors in bridging social and cultural gaps between countries, particularly contrasting ones like China and Ghana. Finally, the article highlights the importance of considering broader institutional and technological contexts in facilitating or hindering international knowledge transfer. It suggests that lower technology gaps between developing countries may enhance knowledge transferability and relevance, emphasizing the combinative effects of social capital and contextual factors.	Future research could delve deeper into potential differences in the process of social capital to knowledge transfer between returnees who are academics and those who are business practitioners. By differentiating their study and work experiences in the host country, researchers can gain a more nuanced understanding of how various factors such as language and perception contingencies impact knowledge transfer. Additionally, while this study focused on knowledge transfer from an African perspective, future research could explore the practices adopted by host countries to either assist or impede knowledge transfer by African returnees. By examining the support systems, policies, and institutional frameworks in place in host countries, researchers can uncover additional insights into the dynamics of international knowledge transfer.

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Table 1 (*continued*)

Authors/study	Title	Data/approach/method	Key findings	Overall contribution to the special issue	Direction for future research
Adams, Attah Boakye, Honglan, Chu, Mali (2024)	African Continental Free Trade Area and Regional Trade in ICT and Digital Technologies	The study utilizes the augmented gravity model and hierarchical regression analysis, examining a panel dataset with 5160 observations from 43 African countries over the period from 2014 to 2021.	Trade openness and productive capacities significantly enhance the trade in ICT and Digital Technologies across African nations, supporting the economic sectors widely. The AfCFTA plays a crucial mediating role in boosting trade by diminishing trade barriers and fostering regional integration.	This research refines the application of the gravity model in international business, specifically emphasizing the need for sector-specific analyses to understand institutional dynamics and the role of trading blocs like AfCFTA in regional trade. It highlights the potential of AfCFTA as a transformative force in Africa's global trade engagement, suggesting significant socio-economic benefits through improved regional trade in ICT.	Future studies could focus on delineating the specific policy reforms necessary to maximize AfCFTA effectiveness, particularly in digital and technology sectors, to sustain and enhance its impact on regional trade. Future studies should track the long-term effects of AfCFTA, examining how it influences not only trade volumes but also economic growth and development across member countries.
Debrah, Olabode, Olan & Nyuur (2024).	The African Continental Free Trade Area (AfCFTA): Taking Stock and Looking Ahead for International Business Research	This study conducted a systematic literature review (SLR) to examine existing research on the AfCFTA. Further, it uses the PRISMA method to systematically identify the current published research and scholarly work on the AfCFTA.	The SLR on the AfCFTA reveals several key insights. First, the majority of articles on the topic are not published in top-tiered journals, indicating limited exposure and research interest in high-ranking publications. Second, while African authors dominate, only a handful of African countries are represented, indicating a potential bias in perspectives. Third, there is extensive coverage of African contexts in the literature, but limited exploration of global implications, highlighting a gap in understanding international ramifications. Fourth, while many articles adopt theoretical frameworks, a significant portion lacks theoretical underpinnings, suggesting opportunities for further theoretical development in AfCFTA research. Finally, methodological approaches vary, with a notable lack of theory-driven quantitative studies examining mediating and moderating constructs, indicating a need for deeper analysis to enrich the literature and enhance understanding of AfCFTA outcomes.	This study offers an overview of the current understanding and existing literature on the AfCFTA, while also delineating prospective avenues for future research in international business. It highlights extensive research efforts directed toward understanding the impacts of the AfCFTA on individual African nations and the continent as a whole. However, the predominant literature focuses on several key themes: the AfCFTA's influence on African economic growth, its sustainability and environmental consequences, challenges encountered during implementation, and proposed policy recommendations.	First, future research could focus on bridging the gap between AfCFTA studies and mainstream international business scholarship by applying established theories such as internalization theory and institutional theory. This would enrich the theoretical foundation of AfCFTA research and provide novel insights into its implications. Second, there is a need for studies that analyze actual trade data to assess the real impact of the AfCFTA on member states, addressing the current reliance on conceptual simulations. Additionally, research should aim to explore the collective role of the AfCFTA on all member states, considering data limitations and historical legacies. Third, investigating the involvement of the private sector in AfCFTA initiatives and the role of governments in facilitating private-sector participation could provide valuable insights into the success and challenges of the agreement. Research could also delve into private-

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Authors/study	Title	Data/approach/method	Key findings	Overall contribution to the special issue	Direction for future research
					public collaborations for policy implementation and infrastructure development within the AfCFTA. Finally, future research should explore the AfCFTA's impact on sustainable development goals, environmental quality, and digitization across member states. This would contribute to understanding how the agreement can foster innovation, internet penetration, and business model evolution within the region.
Lee, Ghauri, Oh, Xiao, Park, & Romero-Martínez (2024).	Reverse knowledge transfer from subsidiaries to headquarters: Chinese firms in Africa	This article uses survey data from Chinese MNEs operating in Africa to examine the factors influencing the reverse knowledge transfer (RKT) of local market information from overseas subsidiaries to their multinational enterprise (MNE)	The study's results demonstrate that knowledge transfer capacity, comprising knowledge development capabilities and possession of prior relevant knowledge, positively influences relational capital. Particularly, enhanced knowledge development capabilities significantly facilitate the transfer of relevant knowledge within overseas subsidiaries, with relational capital playing a pivotal role in facilitating this process.	The findings offer valuable theoretical insights and practical implications for MNEs seeking to venture into untapped "blue ocean" markets. First, the article advances knowledge management literature by highlighting the critical role of knowledge transfer capability and relational capital in the success of RKT within MNEs. Second, it highlights the significance of overseas subsidiaries in unfamiliar markets, particularly in emerging economies like Africa, as key facilitators of knowledge transfer within MNE networks. Third, the research reveals that capability-based factors for successful RKT may vary across regions, emphasizing the need for context-specific approaches to knowledge transfer within MNE networks.	First, future research could explore how the relationship between headquarters and overseas subsidiaries, and consequently RKT patterns, vary across cultures by including samples from diverse cultural backgrounds. Second, future research should utilize a mixed-methods approach, such as combining manager interviews with surveys and incorporating secondary data, which can provide a more comprehensive understanding of RKT processes. Third, future research should examine whether hypotheses held across different industries and firm sizes can offer insights into the generalizability of findings and the influence of contextual factors on RKT dynamics. Fourth, future research should further exploration of the role of prior relevant knowledge, including its distinction between tacit and explicit knowledge domains, which can enhance understanding of its impact on RKT success. Finally, future research

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Authors/study	Title	Data/approach/method	Key findings	Overall contribution to the special issue	Direction for future research
					should consider comparative cultural studies that can refine theories by establishing the boundary conditions of RKT dynamics across various cultural contexts, contributing to a more nuanced understanding of cross-cultural knowledge transfer within MNE networks.
Boateng, Wang, Ntim, & Elmagrhi (2024).	Institutions and Corruption Relationship: Evidence from African Countries	This article is based on a sample of 52 African countries over the 2007–2022 period to investigate the combined effects of formal (i.e., national governance) and informal (i.e., national culture) institutions on corruption	The findings of the article show the following: First, weak formal institutions, such as national governance systems, are positively associated with increased corruption levels. Second, informal institutions, including national culture, show that high power distance, uncertainty avoidance, and collectivism are linked to higher corruption levels, while masculinity hurts corruption in Africa. Third, the combined influence of formal (national governance) and informal (national culture) institutions correlates with a heightened incidence of corruption within society.	This study pioneers the examination of the interactive effects between formal and informal institutions on corruption, departing from previous studies that typically focus on singular institutional elements. Further, this article provides direct evidence supporting theoretical models proposing the interaction between formal and informal institutions in influencing social phenomena, aligning with frameworks articulated in previous studies. Moreover, by integrating both formal (national governance) and informal (national culture) elements, this article explains corruption, emphasizing the socio-economic dimensions involved. Finally, this article contributes to the literature by exploring why corruption prevalence varies among countries, highlighting the role of national culture in conjunction with national governance.	Future studies should explore the combined effects of governance and culture on corruption using a broader theoretical perspective beyond institutional theory. In addition, future research should investigate the relationship between national governance, culture, and corruption using all six dimensions of culture. Moreover, future research should integrate other theoretical perspectives, such as resource dependency theory, to explore the moderating effects of resources in combating corruption. Finally, future research should conduct in-depth case studies and qualitative analyses based on interviews with relevant stakeholders to provide additional insights into the relationships examined in this study.
An, Lew, & Khan (2024).	Non-market Strategies in Weak Institutional Environments: The Case of MNE Subsidiaries in Cameroon	This article adopts an in-depth qualitative approach to explore the non-market strategies enacted by four MNE subsidiaries operating in Cameroon.	The findings in this article reveal that subsidiaries of MNEs seek to establish legitimacy and enhance their social reputation within challenging institutional contexts by actively participating in corporate social responsibility initiatives and employing political non-market strategies.	This study expands our understanding of foreign subsidiaries' adaptation to weak institutional environments through CSR and CPA strategies. Second, it reveals the nuanced interplay between CSR and CPA, highlighting how subsidiaries navigate stakeholder demands. Third, cross-case analysis uncovers the complementarity and	Future research could employ larger sample sizes and longitudinal approaches to enhance generalizability and provide a dynamic view of firm strategies and outcomes. Second, comparative studies across diverse markets in Africa, Asia, and Latin America could offer valuable insights into the adaptability of MNE subsidiary

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Authors/study	Title	Data/approach/method	Key findings	Overall contribution to the special issue	Direction for future research
				tension between CSR and CPA in weak institutional settings. Fourth, local stakeholders expect ethical business practices from subsidiaries, posing challenges to legitimacy and social acceptance. Moreover, the study contributes to the literature on institutional and non-market strategies, illuminating how MNEs navigate institutional logics to establish legitimacy.	strategies. Third, exploring the ethical dimensions of CSR and CPA in different contexts, including developed countries or other emerging economies, can provide a nuanced understanding of responsible business practices. Fourth, investigating how managers assess the ethicality of their strategies and respond to stakeholder reactions can deepen our understanding of responsible business practices and stakeholder engagement. Moreover, integrating insights from stakeholders and legitimacy perspectives can enrich the literature on business and society, fostering a deeper understanding of responsible business practices in diverse contexts.
Amoako, Dartey-Baah, Naatu, Acquah, & Gabrah (2024)	Corporate Social Responsibility and Brand Performance: Evidence from Ghana	This article uses survey data from 1106 telecommunications firms involved in distributing, wholesaling, retailing, and vending activities in Ghana.	The findings suggest that brand knowledge has a positive influence on organizational brand value. Moreover, CSR is positively associated with brand knowledge and brand loyalty. The article also indicates that ethical CSR positively affects brand knowledge and brand loyalty. Additionally, social CSR has a positive impact on brand knowledge and organizational brand value.	First, this article enhances our understanding of how different dimensions of CSR contribute to overall brand performance, particularly in emerging economies. This shows the importance of considering the welfare of both global corporations and customers. Second, this article highlights the role of organizations in ensuring that CSR efforts translate into improved brand performance, aligning with utilitarianism and stakeholder theory. Third, this article sheds light on the relationship between CSR and brand performance in a business-to-business setting, filling a gap in existing literature focused on underdeveloped nations. Overall, the findings enrich the CSR discourse by emphasizing the	First, the cross-sectional design of our study poses limitations to the generalizability of the results. Future research could utilize a longitudinal design to delve deeper into the relationship between CSR and brand performance over time. Second, employing qualitative research or a mixed-methods approach could provide a more comprehensive understanding of this phenomenon beyond quantitative analysis alone. Third, future research should extend the findings in this article to include a multi-country context. This would enhance its external validity. Finally, introducing additional moderators and mediators could offer further insights into the complex dynamics between CSR

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Table 1 (*continued*)

Authors/study	Title	Data/approach/method	Key findings	Overall contribution to the special issue	Direction for future research
				positive influence of environmental, ethical, and social factors on brand performance, extending the conceptual boundaries of CSR beyond economic dimensions.	and brand performance.

regulatory barriers to infrastructural deficiencies and socio-political instability.

First, a significant challenge for businesses in Africa is navigating complex and often inconsistent regulatory environments (Birdsall, 2007). Weak institutional frameworks, corruption, and bureaucratic red tape hinder the ease of doing business (Asongu et al., 2018; Ahsan et al., 2021). For example, the World Bank's Doing Business Report consistently ranks many African countries low in terms of ease of doing business due to cumbersome regulations and ineffective governance structures (World Bank, 2020a). These challenges pose obstacles to market entry, expansion, and overall business performance (Luiz et al., 2017), influencing investment decisions and shaping the business environment in the region. For example, weak institutional frameworks in many African countries result in legal and regulatory systems that lack transparency, consistency, and effectiveness (Tadele et al., 2018). This creates uncertainty for both local and MNEs, as laws may be poorly enforced or subject to arbitrary interpretations (World Bank, 2013).

Moreover, weak institutions may fail to protect property rights, intellectual property, and contracts, increasing the risk of expropriation and legal disputes for foreign investors (Adomako et al., 2015; Wang et al., 2022). In addition, corruption is pervasive in many African countries (Adomako et al., 2019; Stevens and Newenham-Kahindi, 2021) and poses a significant challenge for MNEs. For example, bribery, extortion, and kickbacks are often used to secure government contracts, permits, and licenses, distorting market competition and undermining the rule of law (Doh et al., 2003; Ufere et al., 2020). Corruption erodes trust in institutions, stifles innovation, and deters foreign investment. MNEs may face ethical dilemmas when operating in environments where corrupt practices are prevalent, balancing compliance with local laws and regulations against global ethical standards. Further, bureaucratic red tape, which refers to excessive administrative procedures, paperwork, and delays in obtaining permits, licenses, and approvals from government agencies makes cross-border activities difficult (Adomako et al., 2021b; Stevens and Newenham-Kahindi, 2021). Cumbersome bureaucratic processes increase the time and cost of doing business, impeding efficiency and hindering investment and entrepreneurship. MNEs may encounter challenges in navigating complex regulatory requirements and bureaucratic hurdles, leading to delays in project implementation and operational inefficiencies.

Second, underdeveloped infrastructure, including poor road networks and unreliable power supply, poses significant challenges for businesses operating in Africa (Arikan and Shenkar, 2021; Asongu and Odhiambo, 2019). These deficiencies increase operational costs, hamper productivity, and impede the movement of goods and services (World Bank, 2020b). In many parts of Africa, road networks are inadequate and poorly maintained, leading to inefficiencies in transportation and logistics. Potholes, unpaved roads, and limited road connectivity make it difficult to transport goods and raw materials, resulting in longer transit times, increased vehicle maintenance costs, and higher transportation expenses for businesses. Additionally, poor road conditions contribute to traffic congestion and road accidents, further exacerbating supply chain disruptions and delays. Further, unreliable electricity supply is a significant challenge for businesses across Africa, with frequent power outages and voltage fluctuations disrupting operations and causing financial losses. Many businesses rely on expensive diesel generators as backup power sources, leading to increased operational costs and reduced competitiveness. The lack of reliable electricity also impedes the adoption of modern manufacturing processes, technology-driven innovations, and value-added services, limiting the productivity and growth potential of businesses in various sectors.

Addtionally, businesses face limited access to technology and telecommunications infrastructure (D'Amelio et al., 2016; Foster and Briceño-Garmendia, 2011) which presents a formidable challenge for both local and MNEs operating in Africa. The deficiencies in technology and telecommunications infrastructure, including inadequate Internet connectivity, low bandwidth, and high data costs, significantly impede the ability of businesses to leverage digital technologies effectively for communication, e-commerce, and online marketing (Chipp et al., 2019; Jahanbakht et al., 2022). Across many parts of Africa, Internet connectivity remains limited, unreliable, and often restricted to urban centers. In rural and remote areas, access to the internet may be virtually non-existent, inhibiting businesses' ability to connect with customers, suppliers, and partners across borders. Poor internet connectivity also hampers real-time communication, collaboration, and access to online resources, limiting businesses' agility and responsiveness in the global marketplace.

Finally, the digital divide between urban and rural areas widens disparities in access to technology and telecommunications services (Alper and Miktus, 2019; World Bank, 2016), exacerbating inequalities in business opportunities and economic development between urban and rural areas. While businesses in urban centers may have relatively better access to technology infrastructure and digital resources (World Bank, 2016), those in rural areas face greater challenges in accessing reliable internet connectivity and digital services. This disparity limits the reach and impact of businesses in rural areas and hampers their ability to engage in cross-border trade and commerce. Thus, limited access to technology and telecommunications infrastructure directly impacts businesses' engagement in cross-border activities. This makes it difficult to reach new markets and expand their customer base across borders. Limited access to online platforms and e-commerce channels restricts businesses' ability to showcase their products and services to international audiences, thereby impeding cross-border trade and market expansion efforts. Addressing these challenges requires concerted efforts from governments, businesses, and international organizations to improve governance, invest in infrastructure, enhance access to finance, and develop human capital.

2.2. Opportunities in doing business in Africa

In recent years, Africa has emerged as a dynamic and increasingly attractive destination for businesses seeking new growth opportunities and markets (Amankwah-Amoah et al., 2018; Babarinde, 2009). With its youthful population, abundant natural resources, and growing middle class, the continent presents a diverse and vibrant landscape for entrepreneurship, investment, and innovation. While doing business in Africa is challenging as highlighted above, the pursuit of new opportunities and competitiveness in Africa becomes imperative (World Economic Forum, 2019), as businesses seek to leverage emerging trends, technologies, and strategies to enhance their market position and drive sustainable growth. This new perspective sets the stage for exploring the key themes and strategies driving new competitiveness in African markets, from digital transformation and innovation to regional integration and sustainable development. Thus, businesses can unlock the vast potential of the African continent and contribute to its economic transformation and prosperity.

2.2.1. Digitalization

MNEs operating in Africa have recognized the immense potential of the e-commerce boom and are actively capitalizing on this trend (Ciulli & Kolk, 2023). The advent of e-commerce platforms like Jumia and Konga has heralded a new era of accessibility and convenience, particularly in regions where traditional brick-and-mortar retail infrastructure is limited (Adeola et al., 2022; Donbesuur et al., 2023). These platforms have not only facilitated online transactions but have also revolutionized marketing and sales strategies, enabling businesses to reach broader audiences and tap into previously untapped markets. In Africa, where vast geographical distances and underdeveloped retail infrastructure have historically posed challenges for businesses (Heeks et al., 2021; Walton, 2022), the emergence of e-commerce platforms has been particularly impactful. Some MNEs including Jumia and Konga have leveraged digital technologies to bridge the gap between consumers and products, offering a wide array of goods and services previously inaccessible to many in remote areas. From electronics and household goods to fashion and groceries, these platforms have democratized access to diverse products, empowering consumers and driving economic inclusion. The investment in digital infrastructure, including robust online platforms, secure payment gateways, and efficient logistics networks allows MNEs to enhance their e-commerce presence and streamline the customer experience (Adomako et al., 2021a). Additionally, leveraging advanced data analytics and market intelligence tools enables MNEs to gain insights into consumer behavior, preferences, and trends, allowing for targeted marketing strategies and personalized customer engagement.

Expanding their e-commerce footprint across borders presents MNEs with opportunities for growth and market expansion in Africa (Peprah et al., 2024; Holm et al., 2017). By leveraging their existing resources, expertise, and global reach, MNEs can overcome logistical challenges and regulatory complexities to tap into new customer segments and unlock untapped markets. For example, digital payment solutions and financial technology (fintech) innovations are driving financial inclusion and enhancing the efficiency of financial transactions in Africa. Mobile money platforms such as M-Pesa in Kenya and MTN Mobile Money in Ghana have transformed the way people send and receive money, access credit, and manage their finances. MNEs can partner with local fintech startups or develop their digital payment solutions to streamline cross-border transactions, reduce transaction costs, and improve access to financial services for businesses and consumers alike. Thus, the rise of e-commerce platforms in Africa has ushered in a new era of accessibility, convenience, and opportunity for businesses and consumers alike. MNEs that invest in digital infrastructure, logistics networks, and market intelligence stand to benefit from the continent's burgeoning e-commerce market and expand their reach across borders.

2.2.2. Regional integration and trade facilitation

In recent years, regional integration and trade facilitation have emerged as key drivers of economic development and competitiveness in Africa (Chuku et al., 2023; Kayizzi-Mugerwa et al., 2014). The continent's fragmented markets and complex regulatory frameworks have historically hindered intra-regional trade and investment, limiting opportunities for businesses to capitalize on economies of scale and exploit synergies across borders. However, concerted efforts to foster regional integration, led by initiatives such as the African Continental Free Trade Area (AfCFTA), hold immense potential for unlocking new opportunities and driving sustainable growth across Africa.

The AfCFTA represents a landmark agreement aimed at creating a single market for goods and services across the continent (Odeku and Rikhotso, 2023; Stack et al., 2024). The AfCFTA seeks to promote trade liberalization, tariff reduction, and the elimination of non-tariff barriers to enhance market access, promote cross-border investment, and facilitate the movement of goods and services within Africa. Previous research shows that infrastructure development plays a crucial role in supporting regional integration and trade facilitation efforts (Draper et al., 2022; Fofack, 2020). In Africa, investments in transportation networks, energy infrastructure, and digital connectivity are critical for reducing trade costs, improving market access, and enhancing cross-border connectivity. For example, improved transportation links, such as roads, railways, and ports, facilitate the movement of goods and people across borders, while reliable energy infrastructure ensures uninterrupted supply chains and production processes. Furthermore, investments in digital infrastructure, including broadband connectivity and e-commerce platforms, are likely to help businesses leverage digital technologies for cross-border trade and collaboration. Thus, the harmonization of trade regulations and customs procedures is another key component of trade facilitation initiatives in Africa. Additionally, cross-border investment promotion is a vital aspect of regional integration efforts in Africa, as it encourages FDI inflows and stimulates economic growth and job creation (Qiu and Wang, 2011). The creation of an enabling environment for investment, including investor-friendly policies, incentives, and regulatory reforms helps nations attract foreign investors and foster cross-border collaboration and partnerships (Musila and Sigué, 2006; Ramady and Saee, 2007). Moreover, initiatives to promote intra-African investment, such as the establishment of regional investment promotion agencies and the facilitation of cross-border investment forums, can further enhance regional integration and stimulate economic development. Thus, regional integration and trade facilitation are new perspectives critical for economic development and competitiveness in Africa.

2.2.3. Innovation and entrepreneurship ecosystems

In Africa, fostering innovation and entrepreneurship ecosystems has emerged as a crucial strategy for driving economic growth, fostering job creation, and enhancing competitiveness in the global marketplace (Odeyemi et al., 2024). This perspective reflects a range of initiatives aimed at nurturing a supportive environment for startups, entrepreneurs, and innovators to thrive and contribute to the continent's socio-economic development. For example, recent calls for IB scholarships in Africa have focused on supporting entrepreneurial activities (Dana et al., 2017; Yang et al., 2023). Supporting startups is a fundamental aspect of fostering innovation and entrepreneurship ecosystems in Africa. This involves providing entrepreneurs with access to financing, mentorship, and business development support to help them transform their ideas into viable businesses. Initiatives such as startup incubators, accelerators, and venture capital funds play a vital role in nurturing early-stage ventures, providing them with the resources and guidance needed to navigate the challenges of starting and scaling a business. Additionally, creating innovation hubs and technology parks is another key strategy for fostering innovation and entrepreneurship (Ubeda et al., 2019). These hubs serve as collaborative spaces where entrepreneurs, researchers, and industry experts can come together to exchange ideas, collaborate on projects, and access resources and support services. The creation of a conducive environment for innovation and collaboration helps these hubs to catalyze the development of new technologies, products, and services that address pressing societal challenges and create economic value.

2.2.4. Cross-border activities of African businesses

Cross-border activities serve as a crucial gateway for African businesses, particularly startups and entrepreneurs, to tap into global markets, resources, and opportunities (Boso et al., 2017). Expanding into international markets enables African businesses to access a much broader customer base beyond their domestic borders (Adeleye and Boso, 2016). By reaching out to customers in other countries, African businesses can diversify their revenue streams and reduce dependence on local markets, thereby enhancing their resilience to economic fluctuations and market uncertainties. Moreover, penetrating international markets allows African businesses to showcase their innovative products and services to a wider audience, enhancing brand recognition and market penetration on a global scale.

Additionally, by engaging in cross-border collaboration and partnerships, African businesses can unlock a wealth of benefits that are essential for their growth and success. Collaborating with international partners, such as MNEs, foreign research institutions, and international investors, provides African entrepreneurs with access to valuable resources and expertise that are essential for their growth and development (Jones and Pitelis, 2015). More specifically, MNEs bring to the table vast experience, technical know-how, and global networks that can help African startups navigate complex market dynamics and overcome barriers to entry in international markets. International research institutions can also offer access to cutting-edge research, technology, and innovation, fostering a culture of continuous learning and knowledge exchange. International investors, venture capital firms, and angel investors are often more willing to invest in businesses that demonstrate growth potential and scalability in international markets. By tapping into global investment networks, African entrepreneurs can access the capital needed to expand their operations, develop new products, and enter new markets.

Moreover, expanding into international markets opens up new avenues for funding and investment for SMEs (Moscalu et al., 2020; Oparaocha, 2015). Participating in cross-border accelerators, incubators, and pitch competitions can provide African startups with exposure to potential investors and partners, increasing their visibility and credibility in the global investment community. Thus, engaging in cross-border economic activities presents African startups with significant opportunities for revenue growth and market expansion and allows them to leverage economies of scale, achieve higher margins, and increase profitability, driving sustainable growth and long-term success (Zahoor et al., 2023). In summary, through international diversification, African businesses can mitigate the risks associated with operating in a single market and capitalize on emerging trends and opportunities in the international arena.

2.2.5. Inward foreign direct investment

Previous research has focused on strategies and initiatives aimed at attracting and maximizing inward FDI inflows into African countries (Cissé, 2014; Emudainohwo et al., 2018). This focuses on policies, incentives, and investment promotion efforts designed to attract MNEs and foreign investors to invest in key sectors of the African economy. The promotion of FDI inflows is likely to allow African countries to stimulate economic growth, create jobs, transfer technology and knowledge, and enhance industrialization and diversification. However, it honed on African countries to develop the required policy framework to attract inward FDI. African countries need to implement transparent and investor-friendly policies that provide certainty, stability, and protection of property rights. Moreover, streamlining administrative procedures, reducing bureaucratic red tape, and enhancing regulatory predictability can facilitate the entry and operation of foreign firms in African markets. Additionally, identifying and promoting strategic sectors for investment is essential for maximizing the impact of inward FDI inflows on economic development. African countries should prioritize sectors with high growth potential, such as infrastructure, manufacturing, agriculture, energy, and technology. This could include offering targeted incentives, tax breaks, and investment guarantees to attract foreign investors to invest in priority sectors and drive sustainable economic growth and diversification. Further, promoting public-private partnerships (PPPs) can leverage private sector expertise and resources to drive infrastructure development and investment in key sectors of the economy (Brinkerhoff & Brinkerhoff, 2011; Koppenjan and Enserink, 2009). By partnering with MNEs and international investors, African governments can mobilize financing, share risks, and accelerate the implementation of large-scale infrastructure projects and strategic initiatives. Moreover, PPPs can foster technology transfer, knowledge sharing, and capacity building, enhancing the competitiveness and sustainability of African industries. Conclusively, promoting inward FDI inflows is essential for stimulating economic growth, fostering industrialization, and enhancing competitiveness in African countries. By developing a conducive policy framework, prioritizing strategic sectors for investment, investing in infrastructure development and connectivity, encouraging public-private partnerships, and promoting inclusive growth, African countries can attract and maximize the benefits of inward FDI inflows for sustainable development and prosperity.

2.3. Paradoxes in doing business in Africa

Doing business in Africa presents a myriad of paradoxes that challenge traditional perceptions and strategies. These paradoxes, while often daunting, also offer unique opportunities for innovation and growth. The paradoxes inherent in doing business in Africa can be effectively analyzed and understood through various IB theories and frameworks. These theoretical lenses offer deeper academic insights and guide future research directions.

First, Africa is rich in natural resources (Henri, 2019; Zallé, 2019) including oil, minerals, and arable land. However, many African nations continue to struggle with high levels of poverty and underdevelopment. The paradox lies in leveraging these abundant resources to fuel economic development while ensuring equitable distribution and sustainable management.

The Natural Resource-Based View (NRBV) extends the traditional Resource-Based View (RBV) of the firm by integrating environmental considerations into the strategic management framework. The NRBV was first articulated by Hart (1995), who argued that sustainable competitive advantage in the future will depend increasingly on a firm's relationship with the natural environment. Africa's abundant natural resources represent significant VRIN assets that can fuel economic development. However, the challenge lies in effectively managing and leveraging these resources for sustainable development and equitable distribution. Future research could explore how MNEs can utilize NRBV to not only exploit these resources but also invest in local communities, ensuring that the benefits of resource extraction contribute to poverty alleviation and development. Studies could also investigate the role of corporate social responsibility (CSR) in enhancing the sustainable management of resources.

Second, Africa's population is rapidly growing and urbanizing (Cohen, 2006; Henderson et al., 2013; Odeyemi et al., 2024), presenting a vast market for goods and services. Yet, inadequate infrastructure, such as transportation networks, power supply, and internet connectivity, hinders businesses from fully tapping into this potential. The challenge is in navigating these infrastructure deficits while seizing market opportunities.

Institutional theory examines how institutional environments—comprising formal rules, regulations, and informal norms—influence organizational behavior (Scott, 1995). Africa's rapid urbanization and growing consumer market present immense opportunities for businesses. However, inadequate infrastructure poses significant challenges. Institutional theory can provide insights into how firms navigate these institutional voids. Future research might focus on how MNEs can work with governments and international agencies to improve infrastructure. Additionally, studies could explore PPPs as a mechanism for overcoming infrastructure deficits and fostering economic development.

Third, Africa is incredibly diverse, comprising numerous ethnicities, languages, and cultural practices (George et al., 2016; Ibrahim and Galt, 2011). While this diversity enriches the continent's mosaic, it also presents challenges in fostering unity and coherence, both within countries and across regions. Hofstede (1980) and the concept of cultural distance highlight how cultural differences impact business operations and management practices. Africa's cultural diversity enriches the business environment but also presents challenges in creating cohesive operations. Research could delve into how MNEs can develop culturally sensitive strategies that respect and integrate diverse cultural practices while fostering unity. The role of cross-cultural management training and the development of inclusive corporate cultures are potential areas of exploration. Businesses must navigate this diversity sensitively to build inclusive and cohesive operations. Moreover, while some African countries enjoy relative political stability and good governance, others face persistent challenges such as corruption, civil unrest, and political instability. This paradox requires businesses to assess and mitigate political risks while also advocating for and contributing to the development of stable governance.

Additionally, Africa has one of the youngest populations globally (World Bank, 2023), representing a significant demographic dividend. However, this demographic boon is tempered by high levels of youth unemployment and underemployment. MNEs must invest in education, skills development, and job creation to harness the potential of Africa's youth bulge. Finally, much of Africa's economic activity occurs in the informal sector (Falco et al., 2011; Mbaye et al., 2014), outside formal regulations and structures. While this informal economy fosters resilience and entrepreneurship, it also poses challenges in terms of tax revenue, labor rights, and economic planning. Balancing the dynamism of the informal sector with the need for formalization is a crucial paradox for MNEs. Human capital theory emphasizes the role of education and skills development in enhancing productivity and economic growth (Becker, 2009). Africa's young population represents a significant demographic dividend, but high youth unemployment undermines this potential. Research can focus on how MNEs can invest in education and skills development to harness the potential of Africa's youth. Studies might examine the effectiveness of vocational training programs, partnerships with educational institutions, and initiatives to promote entrepreneurship among young people.

3. An overview of articles in this special issue

We received a large number of submissions for our special issue, reflecting a growing and robust scholarly interest in Africa. Following a rigorous review process, we ultimately accepted 10 articles. These contributions collectively advance the field of IB scholarship in Africa. These articles focus on several important issues in doing business in Africa, including Africa-to-Africa outward foreign direct investment (OFDI), SME internationalization and entrepreneurial ventures' internationalization speed, international knowledge transfer and African returnees, AfCFTA, institutions and corruption, and non-market strategies. Leveraging various methodologies and datasets, from cross-sectional surveys to large-scale panel data, the articles also encompass a diverse array of topics of doing business in Africa. The assembled articles illuminate the diverse African business context, offering valuable insights for IB scholars, practitioners, and executives alike. Table 1 presents a succinct overview of the articles.

The inaugural article by Owusu-Yirenkyi et al. (2024) draws upon institutional theory and dynamic capabilities perspectives to examine the impact of dysfunctional competition on SMEs' OFDI within African countries, along with the moderating role of strategic agility. Through analysis of survey data from 196 Ghanaian SMEs operating across the African continent, the study reveals that cross-border open innovation mediates the relationship between dysfunctional competition and SMEs' intra-Africa OFDI activities. Further analysis demonstrates that SMEs' strategic agility acts as a double-edged sword, moderating the effects of dysfunctional competition and cross-border open innovation on intra-Africa OFDI. These findings carry substantial implications for the realms of international business, as well as the management and growth of African SMEs.

In the second article, Gyensare et al. (2024) employ the theory of planned behavior to investigate how international entrepreneurial orientation (IEO) stemming from international entrepreneurial aspiration influences the pace of internationalization among entrepreneurial ventures in an emerging economy, Ghana. Through a moderated mediation model, the study proposes that international political network ties moderate the positive association between IEO and internationalization speed, thereby enhancing the indirect effect of international entrepreneurial aspiration on the pace of internationalization. Findings derived from a sample of 229 entrepreneurial ventures lend support to the formulated hypotheses. This contribution enriches the understanding of international entrepreneurship, advocating for small business associations and state institutions to provide training for SMEs, highlighting the significance of motivation, including aspiration, in driving the internationalization of their ventures.

The third article by Kusi et al. (2024) delves into the realm of effectuation theory to probe the significance of entrepreneurial autonomy in propelling the internationalization efforts of SMEs in emerging markets. Drawing insights from multiple case studies and archival data of SMEs in emerging markets, the study elucidates how effectuation decision-making processes—such as balancing partnerships and pre-commitments, seizing opportunities within investment limits, and leveraging resources—contribute to the concentration of autonomy within top management. These findings make a notable contribution to the IB literature by shedding light on the pivotal role of autonomy and decision-making logic in the context of SMEs venturing into international markets in sub-Saharan Africa. Contrary to the common belief that participative decision-making may impede entrepreneurial endeavors, this article highlights the efficacy of effectuation decision-making logic, especially in environments where autonomy is restricted. Furthermore, it expands the purview of effectuation theory by integrating it with the entrepreneurial orientation perspective to further explore hybrid decision-making approaches. Finally, through a contextualized explanation approach, this article addresses the dearth of empirical evidence on entrepreneurial orientation in underdeveloped countries like Nigeria.

In the fourth article, Wang et al. (2024) conduct a qualitative, exploratory study to elucidate the role of African returnees in facilitating the transfer of international knowledge acquired from the Global South to their home countries. The article examines the social factors that either promote or impede this knowledge transfer process from a social capital perspective. Leveraging qualitative interview data gathered from 20 Ghanaian returnees, supplemented by expert interviews, observation notes, and archival data, the study formulates an enriched social capital model tailored to the context of the Global South. This model enhances our comprehension of the diaspora's role in international knowledge transfer in general, with a specific focus on African returnees contributing to knowledge exchange within the Global South. The article provides new insights into the intricate interplay among various dimensions of social structure, including market relations, social relations, and hierarchical relations, within which African returnees operate. It delineates the sources of social capital derived from these social relations, encompassing opportunities, motivations, and abilities, and elucidates the value generated through successful knowledge transfer facilitated by the integrative effects of returnees' social capital.

In the fifth article, Adams et al. (2024) employ an augmented gravity model alongside hierarchical regression analysis to scrutinize a panel dataset comprising 5160 observations from 43 African countries spanning from 2014 to 2021. The findings of the study contribute to the refinement of the gravity model's application in the realm of international business, particularly underscoring the necessity for sector-specific analyses to grasp the intricacies of institutional dynamics and the influence of trading blocs such as AfCFTA on regional trade. The article shows the potential of AfCFTA as a catalytic force in Africa's global trade engagement, positing substantial socio-economic advantages stemming from enhanced regional trade in the ICT sector.

The sixth article by Debrah et al. (2024) utilizes the PRISMA method to systematically survey the existing published research and scholarly works about the AfCFTA. The article offers a comprehensive overview of the current state of knowledge and available literature on the AfCFTA, while also delineating potential areas for future research in the field of international business. It sheds light on the extensive research endeavors aimed at understanding the impacts of the AfCFTA on individual African nations and the continent as a whole. While acknowledging the breadth of existing literature, the article notes that predominant themes include the AfCFTA's influence on African economic growth, its implications for sustainability and the environment, challenges encountered during implementation, and proposed policy recommendations.

The article by Lee et al. (2024) investigates the determinants of reverse knowledge transfer (RKT) from overseas subsidiaries to MNE headquarters, focusing on Chinese MNEs operating in Africa. Adopting a framework that integrates knowledge transfer capacity and relational capital, the study reveals that components such as knowledge development capabilities and possession of prior relevant knowledge significantly enhance relational capital within MNE networks. This research contributes to the literature by emphasizing the crucial role of knowledge transfer capacity and relational capital in facilitating successful RKT within MNEs, particularly in unfamiliar markets like Africa. Moreover, it explains the importance of overseas subsidiaries as key drivers of knowledge transfer within

MNE networks, especially in emerging economies. Additionally, the study highlights the regional variations in capability-based factors affecting RKT, highlighting the necessity for context-specific approaches to knowledge transfer within MNE networks.

Boateng et al. (2024) break new ground in corruption research by adopting institutional theory to investigate the intertwined influence of formal and informal institutions. Unlike prior studies that often examine isolated institutional factors, this article pioneers an examination of their interactive effects. Notably, it furnishes empirical evidence that corroborates theoretical models positing such interactions, thereby enriching existing frameworks. By synthesizing both formal (national governance) and informal (national culture) dimensions, the study offers a nuanced understanding of corruption, accentuating its socio-economic underpinnings. In doing so, it sheds light on the variations in corruption prevalence across countries, underscoring the combined impact of national culture and governance structures. The article contributes to the literature by advancing our understanding of the multifaceted nature of corruption and its determinants.

In the next contribution, An et al. (2024) delve into the motivations and methods behind MNE subsidiaries' utilization of non-market strategies to gain legitimacy in challenging institutional contexts. Employing a qualitative approach, the study unpacks the non-market strategies employed by four MNE subsidiaries operating in Cameroon and enriches our comprehension of how foreign subsidiaries adapt to weak institutional environments, particularly through the deployment of CSR and CPA. The research indicates the relationship between CSR and CPA, shedding light on how subsidiaries navigate the demands of diverse stakeholders. Furthermore, the study contributes to the literature on institutional dynamics and non-market strategies, elucidating the strategies MNEs employ to navigate institutional norms and establish legitimacy in complex environments.

In their concluding paper for this special issue, Amoako et al. (2024) employ survey data gathered from 1106 telecommunications firms engaged in distributing, wholesaling, retailing, and vending activities in Ghana to explore the impact of corporate social responsibility (CSR) on brand performance. This study significantly advances our comprehension of how various CSR dimensions contribute to overall brand performance, particularly within emerging economies. It reveals the necessity of considering the welfare of both global corporations and customers alike. Additionally, the research emphasizes the pivotal role of organizations in ensuring that CSR initiatives translate into enhanced brand performance, aligning with principles of utilitarianism and stakeholder theory. Furthermore, the study sheds light on the relationship between CSR and brand performance within business-to-business contexts, addressing a notable gap in existing literature focused on underdeveloped nations. Overall, these findings enrich the CSR discourse by highlighting the positive impact of environmental, ethical, and social factors on brand performance, thereby expanding the conceptual scope of CSR beyond purely economic dimensions.

4. Future research agenda in international business

Given the inadequate research on African scholarship in mainstream IB theorizing, it is beneficial to identify key areas for future investigation. Rather than outlining specific research questions, we propose overarching research priorities to guide IB scholars involved in doing business in Africa. Drawing from an overview of previous literature and the articles featured in this focused issue, we have identified several critical areas for further exploration in the field of doing business in Africa. These areas aim to propel the African scholarship within the IB domain.

First, future research could delve into how and under what conditions OFDI enhances the financial performance of SMEs (Qiao et al., 2024; Zapkau et al., 2014). Longitudinal studies could offer insights into the evolving relationship between OFDI and SME financial outcomes over time, contributing to a deeper understanding of this phenomenon. Moreover, further studies are needed to explore the strategies and subsequent performance outcomes of SMEs engaging in OFDI across various contexts, including different industries and regions. Comparative analyses could shed light on how SMEs can optimize their OFDI activities to maximize benefits, providing practical guidance for internationalizing firms. Research focusing on the effectiveness of government policies and support measures in accelerating SMEs' OFDI and enhancing their financial performance is warranted. By examining the role of governments and other stakeholders in facilitating SMEs' internationalization efforts (Appiah et al., 2019), studies can offer valuable insights into promoting growth and competitiveness in African economies through OFDI. Future research directions may include investigating alternative explanatory mechanisms such as opportunity-sensing capability, international marketing capability, and networking capability in the context of international entrepreneurship. Additionally, studies could explore potential enablers of international entrepreneurial aspiration, such as personality traits and demographic variables, as well as key boundary conditions such as institutional specificity, human capital, digitalization, and strategic resilience.

Second, there is a lack of research on heterogeneity in returnees' social networks and international knowledge transfer at an individual level, despite the recognition of the important role of individuals, such as returnees in international knowledge transfer. Further research could bridge the gap between theory and practice in international knowledge transfer (Pauluzzo and Cagnina, 2017; Riusala and Suutari, 2004) by exploring the nuances of social capital dynamics among returnees with diverse backgrounds and experiences. Additionally, investigating the role of host countries in facilitating or impeding knowledge transfer by African returnees could provide valuable insights into policy and institutional frameworks supporting international knowledge exchange. This calls for a multi-level analysis of international knowledge transfer via returns by taking into account individual characteristics, organizational attributes, and institutional contexts.

Third, future studies should endeavor to monitor and analyze the enduring impacts of the AfCFTA on regional trade, economic growth, and development across member countries. This entails employing established theories and conducting thorough analyses of actual trade data to gain deeper insights into the implications of the regional agreement. By adopting this approach, researchers can offer a more nuanced understanding of how the AfCFTA influences economic development, environmental quality, and digitalization within the region. Such research endeavors are essential for informing policy decisions and fostering the successful implementation of the AfCFTA, ultimately contributing to the advancement of economic prosperity and social progress across Africa. Moreover, little research has been conducted on whether and in what ways the AfCFTA facilitates FDI and affects MNEs' local choices. Future research should explore the impact of economic cooperation in the form of regional trade agreements, such as the AfCFTA on both African businesses and foreign firms. Doing so will enrich our understanding of the relationship between unique characteristics of African economic integration and cross-border economic activities and MNEs' investment strategies in the context of deglobalization and regional disintegrations (e.g. Brexit).

Fourth, research on decision-making logics (Gabrielsson and Gabrielsson, 2013) and autonomy in developing economies is a critical area that requires nuanced exploration to understand its dynamics and implications fully. While existing studies have provided valuable insights (Kusi et al., 2021; Vissak et al., 2020), there are limitations associated with the methodologies employed, particularly in terms of research design and data collection approaches. To address these limitations, future research should consider employing longitudinal designs and mixed-methods approaches. Longitudinal studies would allow researchers to track the dynamics of decision-making over time, providing insights into how decision-making processes evolve and adapt in response to changing circumstances and environmental conditions. By observing decision-making patterns longitudinally, researchers can capture the complexities and nuances of entrepreneurial autonomy and its impact on firm outcomes more comprehensively. In addition to exploring decision-making dynamics over time, future research should also investigate the consequences of entrepreneurial autonomy in developing economies. Specifically, researchers should examine how entrepreneurial autonomy influences firm outcomes, including its role in addressing environmental issues and potential burnout among entrepreneurs and employees.

Finally, future research in the field of IB should prioritize expanding our understanding of CSR and its impact on brand performance (Lai et al., 2010; Wang et al., 2015). This entails exploring alternative explanatory mechanisms beyond the traditional frameworks and conducting multi-country studies to capture the diverse cultural contexts in which businesses operate.

One avenue for future research is to delve deeper into alternative explanatory mechanisms that underlie the relationship between CSR and brand performance. While existing literature has primarily focused on established frameworks, such as stakeholder theory (Kim et al., 2021) and legitimacy theory (Eteokleous et al., 2016). There is a need to explore additional mechanisms that may contribute to this relationship. For example, researchers could investigate the role of opportunity-sensing capability, international marketing capability, and networking capability in mediating the relationship between CSR initiatives and brand performance. By examining these alternative mechanisms, researchers can provide a more nuanced understanding of how CSR activities translate into tangible brand outcomes, particularly in international business contexts. Furthermore, future research should embrace multi-country studies to capture the cultural diversity that characterizes international business environments. Cultural factors play a significant role in shaping stakeholders' perceptions of CSR initiatives and their impact on brand performance. Therefore, conducting cross-cultural studies can help identify cultural nuances and variations in the effectiveness of CSR strategies across different regions and countries. By comparing and contrasting findings from diverse cultural contexts, researchers can uncover valuable insights into the universal and culturally contingent aspects of CSR-brand performance dynamics. To advance our understanding of CSR-brand performance dynamics over time, longitudinal designs offer a promising approach. Longitudinal studies can track changes in CSR initiatives and brand performance indicators over extended periods, allowing researchers to examine causal relationships and identify potential lagged effects. Moreover, mixed-methods approaches, which combine quantitative and qualitative data collection methods, can provide a more comprehensive understanding of the underlying mechanisms driving the observed trends. By triangulating data from multiple sources, researchers can validate findings and uncover nuanced insights into the complex interplay between CSR activities and brand performance outcomes.

5. Conclusion

Africa is now hailed as the next frontier for economic expansion and business advancement (Boso et al., 2018). Over the past decade, there has been a notable surge in FDI flowing into the African continent. Global investment has soared, doubling in recent years (UNCTAD, 2020), with a greater number of MNEs establishing a presence in Africa than ever before. The escalating involvement of Chinese private enterprises in Africa shows China's growing presence on the continent (Brautigam et al., 2018; Gu, 2011), highlighting Africa's potential beyond its physical resources. These developments pose significant questions regarding responsible growth, leadership readiness, and progress toward market stability and sustainable development across the continent. Moreover, the continent's evolving business environment, bolstered by demographic dividends, advancing technological infrastructure, and progressive regional integration initiatives like the AfCFTA, presents unprecedented opportunities for growth, innovation, and sustainable development. We are optimistic that by integrating inclusive policies, enhancing institutional capacity, and leveraging its abundant resources responsibly, Africa is poised to not only attract increased foreign investment but also to nurture a vibrant ecosystem of entrepreneurship and global competitiveness. The future of business in Africa holds immense promise as it continues to redefine itself as a pivotal player in the global economy, driven by resilience, creativity, and a commitment to sustainable progress.

Despite the growth potential, however, limited attention has been dedicated to addressing African scholarship in the IB literature. Thus, we extend an invitation to fellow IB scholars and practitioners to engage in the ongoing discourse to move IB research on Africa forward. We encourage scholars and practitioners to actively participate in advancing this compelling research agenda. We hope that the articles featured in this special issue will catalyze a deeper exploration of IB scholarship in Africa.

CRediT authorship contribution statement

Samuel Adomako: Writing – review & editing, Writing – original draft, Conceptualization. **Oded Shenkar:** Writing – review &

editing, Writing – original draft, Conceptualization. **Xiaohui Liu:** Writing – review & editing, Writing – original draft, Conceptualization. **Joseph Amankwah-Amoah:** Writing – review & editing, Writing – original draft, Conceptualization. **Mujtaba Ahsan:** Writing – review & editing, Writing – original draft, Conceptualization.

Data availability

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