



UNIVERSITY OF GHANA  
UNIVERSITY OF GHANA BUSINESS SCHOOL (UGBS)

GNAM – OCTOBER 2025

**Social Entrepreneurs and Impact Investing in Africa**

**Course Description**

This course explores the intersection of social entrepreneurship and impact investing in Africa. Students will learn about the definition, characteristics, and types of social entrepreneurs, as well as the challenges and opportunities they face in Africa. The course will also delve into successful social entrepreneurship models, key strategies employed by social entrepreneurs, and the role of social entrepreneurs in addressing Africa's development challenges.

In the second half of the course, students will be introduced to the concept of impact investing, including its principles, differences from traditional investing, and the impact investing ecosystem in Africa. The course will also cover investment vehicles and instruments, measuring impact, and financing social entrepreneurs in Africa. Finally, the course will examine the policy and regulatory environment for social entrepreneurship and impact investing in Africa. Beyond the theory, guest lecturers who have expert/practical knowledge/experience in social entrepreneurship and impact investing have been scheduled to deliver practical knowledge on the subject matter.

**Course Lecturers:** Dr. Emmanuel Joel Aikins Abakah (ejaabakah@ug.edu.gh) & Dr. Baah Aye Kusi (bayekusi@ug.edu.gh)

**Course Objectives:**

Upon completing this course, students will be able to:

1. Define and identify the characteristics of social entrepreneurs and their role in addressing Africa's development challenges.
2. Analyze the challenges and opportunities faced by social entrepreneurs in Africa.
3. Identify successful social entrepreneurship models and key strategies employed by social entrepreneurs in Africa.
4. Understand the concept of impact investing, its principles, and differences from traditional investing.
5. Describe the impact investing ecosystem in Africa, including key players, trends, and challenges.

6. Identify investment vehicles and instruments for impact investing in Africa.
7. Understand the importance of measuring impact and evaluating social returns on investment.
8. Analyze the financing challenges and opportunities faced by social entrepreneurs in Africa.
9. Evaluate the policy and regulatory environment for social entrepreneurship and impact investing in Africa.
10. Develop a comprehensive understanding of the intersection of social entrepreneurship and impact investing in Africa.

### **Teaching Methodology**

The course will feature a combination of lectures, case studies, group discussions, corporate visitation, and expert guest lectures.

**Lecture Room:** UGBS Graduate Block (Specific Lecture Hall will be communicated)

**Day and Time:** Monday-Thursday- 9:00- 17:00

### **Assessment and Grading**

Attendance	10 %
Class Participation	15%
Individual Assignment	25 %
Group Assignment	50 %

### **Plagiarism Policy**

The University of Ghana in line with one of its core values of integrity expects students to uphold academic integrity in all their academic endeavors. Do note that all assignment submissions will be passed through the University's plagiarism software. A plagiarized work will be awarded a failure grade.

Plagiarism is defined as using and passing off as one's own idea or product work of another without expressly giving credit to another.

Borrowing someone else's answers, unauthorized possession of tests or answers to tests, or possession of material designed in answering exam questions, are also subject to university policy regarding instructional offenses.

The photocopying of substantial portions of a textbook (without the publisher's permission is another misuse of intellectual property and is also a violation of copyright law.

## Topics to be covered

### Topic 1 - Introduction to Social Entrepreneurship

Definition, characteristics, and types of social entrepreneurs

### Topic 2 - Challenges and Opportunities for Social Entrepreneurs in Africa

Challenges, opportunities, and social entrepreneurship models

### Topic 3 - Successful Social Entrepreneurship Examples

Case studies and key strategies employed by social entrepreneurs

### Topic 4 - Impact Investing in Africa

Introduction, principles, and differences between traditional and impact investing

### Topic 5 - Impact Investing Ecosystem in Africa

Key players, trends, and challenges

### Topic 6 - Investment Vehicles and Instruments

Social impact bonds, impact funds, and crowdfunding platforms

### Topic 7 - Measuring Impact and Evaluating Social Returns

Tools and frameworks for impact assessment

### Topic 8 - Financing Social Entrepreneurs

Financing challenges, opportunities, and innovations

### Topic 9 - Policy and Regulatory Environment

Overview of the policy and regulatory environment for social entrepreneurship and impact investing in Africa

**Group Term Paper and Presentation:** Candidates will be given groups and tasked to analyze and present case studies.

## Reference/Course Materials

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- Mair, J., Martí, I., & Ventresca, M. J. (2012). Building inclusive markets in Africa: Challenges and opportunities. *Journal of International Business Studies*, 43(5), 531-545.
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- Phillips, S. D., & Johnson, B. (2021). Inching to impact: The demand side of social impact investing. *Journal of Business Ethics*, 168(3), 615-629.
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