

AN ASSESSMENT OF SME LENDING CRITERIA IN LOCAL AND FOREIGN BANKS IN GHANA: DISCUSSIONS FOR PHILOSOPHICAL GROUNDING

JOSEPH OSEI ASANTEY

Banker, Standard Chartered Bank Limited, Accra, Ghana

ABSTRACT

This paper reviews related philosophical debates on research pertaining to the relative flexibility of criteria of lending to small and medium size enterprises by foreign and local banks in Ghana. Based on reasonable academic arguments on this subject, the researcher decides to apply the realist stance in his doctoral research. With this, the positivist and interpretivist stances would be blended. Therefore, both quantitative and qualitative research techniques would be used in the light of inductive and deductive research. By opting for the realist's stance, the researcher argues ontologically that part of knowledge about the relative flexibility of SMEs lending criteria of local and foreign banks exists whereas the other part does not exist in reality but can be established based on his construction and interpretation of it. Epistemologically, moreover, knowledge about the relative flexibility of SMEs lending criteria of local and foreign banks in Ghana can be established both by observations independent of the researcher and by judgments, conceptions and interpretations of the researcher. The realist stance savors the strengths of positivist and interpretivist stances and minimizes their weaknesses.

KEYWORDS: Knowledge, Philosophical Grounding, Ontology, Epistemology, Methodology, Research, Small and Medium Size Enterprises, SMEs Lending Criteria