

Cooperative Society Facilities Offered and Economic Strength Promotion among Teachers in Oyo State, Nigeria

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Abstract

This paper focuses on how cooperative societies with affiliation to the Nigerian Union of Teachers promote the economic strength of members through facilities offered in Oyo state, Nigeria. This paper sought to identify various facilities offered to the members of this society, and promotion of members economic strength. One hundred and forty five (145) members of eight (8) cooperative societies with affiliation to NUT participated in the study. The instruments used in collecting data were; facilities offered checklist (FOC) and members economic strength questionnaire (MESQ). Data collected were analysed using Descriptive Statistic and Correlation. Results revealed that sampled cooperative societies engaged in different facilities in supporting members. The result further reveals that there is insignificant negative relationship between facilities offered and member economic strength promotion ($r = -0.108$, $p > .05$). Conclusion is that cooperative societies should look into other means at which they can seriously improve members economic strength.

Keywords: Cooperative Societies; Nigeria Union of Teachers; Facilities Offered; Economic Strength; and Poverty

INTRODUCTION

Cooperative society came into existence with the motive of alleviating members from poverty. As a result of the economic downturn globally, which has resulted in an increased rate of poverty; This rate of poverty differs based on socio-economic life and the standard of living of people in a specific nation. Poverty is not just the lack, but denial of opportunities to necessities of life such as food, shelter, education, medical care, and safety for some group of persons in the society. In order words, insufficient income level and increase in needs led to the coming together of members of society to form an association where their needs can be met or alleviate them from poverty.

Cooperative society has been used in various means in alleviating people or members from poverty alongside with many other programmes which have been used by Nigerian government, such as Operation Feed the Nation (OFN), Green Revolution (GR), War Against Indiscipline and Corruption (WAIC), Directorate of Foods and Rural Infrastructure (DFRRI), National Poverty Eradication Program (NAPEP), Family Support Program (FSP), Family Economic Advancement Programme (FEAP), National Agricultural Land Development Authority (NALDA), Better Life Programme (BLP) among others [1], with the promotion of cooperatives as one of such programmes suitable to combat poverty

mostly within the Millennium Development Goals (MDGs) and Sustainable Development Goals (SDGs).

Teachers also came together to tackle the issue of poverty among themselves, which resulted from the negative stigmas attached to teachers. This gave birth to the teachers cooperative society, which was championed by the Nigerian Union of Teachers (NUT) [2]. The society was to make provision for consumer goods, loans for various schemes and invention into various businesses in order to promote the economic interest of the teachers. Since in achieving quality education, teachers' welfares must be put into consideration, because quality education requires quality service from the teachers and quality services cannot come without a good welfare. Teachers known for their disciplined, meticulous and to have nurtured the lives of many great men and women in the society. Notwithstanding, the various values of teachers to the society, they are in some cases given less recognition in terms of material achievement, financial and social recognition [2].

Economic strength promotion of cooperative society's members could mostly be achieved through various facilities provision created by the cooperative society to ease the economic tension on members of the society. Members of cooperative societies can only experience economic strength promotion through

increased accessibility to credit and loan facilities through their cooperative society to secure a future for themselves [3; 4]. Inaccessibility to credit and loan facilities has been highlighted as part of the problems that led to the coming together of cooperative members in establishing cooperative society [5; 6; 7].

Facilities are services in terms of loans (normal, special, car, welfare, festive or housing) and credits (consumable or non-consumable goods) provided by cooperative societies to members to provide members a better living. Facilities accessibility in promoting the economic strength of members relies on adequate funding by the cooperative society. Kimani [8] was of the opinion that inadequate fund to be lent out to members is a major problem affecting cooperative efficiency in promoting the economic strength of members. The unavailability of funds is connected to the inaccessibility of either credit or loan facilities. Ritcher [9] states that 70% of developing countries adults have no access to financial service facilities and limited access to credit facilities, being a problem confronting cooperative societies [10].

In addition, Agbetunde [11] states that Nigeria's knowledge about cooperative principles, values, ideas, and practices is very low. As such, issues are handled as they come without the proper knowledge and skills required. This has affected the performance of cooperative societies facilities offered in promoting members economic strength as a result members failure to understand that inability to repay back loans or contribute their stipends affects the cooperative society's performance in promoting the economic strength of other members. Credit administration at times comes with the influence which is against the principle of equity used by the cooperative society that gives equal rights to all members so far they are financial members, but the leadership of most of these cooperative societies seems to be biased with their credit administration strategies to members as well denying members access to facilities.

Gaita [12] states that poor loan disbursement practices hinder the lending institutions and deficiency in credit administration, which formed part of the problem that makes it difficult in making facilities available for members economic strength promotion alongside with establishing equity in the distribution of the available resources as a result of manipulation by the powerful credit management committee [8]. Kimani [8]. argued that problems arising from favouritism in loan and credit administration contributed to the failure of cooperatives in providing members with economic strength promotion.

Several studies have investigated some factors contributing to cooperative deficiency in providing adequate facilities in promoting cooperative societies members' economic strength. Hence, this study, investigated how the facilities provided have contributed to promoting the economic strength of teachers who are members of cooperative societies under the umbrella of the Nigerian Union of Teachers in Oyo state.

Statement of the Problem

Quite visibly, most cooperative societies have devoted a greater part of economic time and effort to alleviating poverty related issues. This scenario has continued unabated, as a result of economic downturn globally, hence posing a negative challenge on economic strength promotion in developing nations. Major means of supporting members economic strength promotion is by offering different Facilities which comes has a result of potential needs of members. Therefore, it is very important to examine different facilities put in place by cooperative societies owned by teachers in promoting the economic strength of members and establishing the relationship between facilities offered and the economic strength promotion of members.

Purpose of the Study

The purpose of this study is to examine the contribution of cooperative societies facilities offered on teachers economic strength in Oyo state, Nigeria. Specifically, the purposes of this study include.

1. To examine various facilities offered for members economic strength promotion.
2. To ascertain the relationship between the facilities offered and members economic strength promotion among teachers.

LITERATURE REVIEW

Theoretical Background

Proof acquired from the writing[13; 14 and 15] shows that the social capital theory is pertinent to this investigation. This examination thinks about the theory and embraces it as a theoretical structure, valuable for our comprehension of the role of cooperative societies in facilities provision.

The Social Capital Theory

The social capital theory starts from social capital, which can be viewed as the relationship between at least two individuals with the assumption for promoting social and economic improvement. Basargekar[16] characterizes social capital as "the capacities of individuals to cooperate towards settling community/social issue and elevate impartial admittance to advantages of advancement". Social capital can in this way be considered as a device of financial improvement among individuals which likewise influences their current circumstance and community either emphatically or contrarily

dependent on their "aggregate activity for shared advantage" [16] of a gathering of individuals or a community.

The social capital theory covers different parts of social capital, which incorporate the sort of long-range informal communication, relationship, and collaboration which involves the principles, guidelines, and standards that administer social activities and the trust among individuals, including the advantages that gather to them [17; 16] either as a person, for the community or for the affiliation that they have a place with. The theory centers additionally around aggregate obligation that improves better loan repayment [16]. Social advancement is the improvement in the connection between individuals, while economic improvement is distinguishable into two sections as progress in financial condition and physical progress like material obtaining. This is critical because economic advancement does not happen without expansion in physical material obtaining and financial assets [17; 18]. The economic advancement in social capital remembers improvement for individuals' economic state, which might be physical and financial.

The focal point of the social capital theory is to utilize interpersonal organization, affiliation, and relationship for the social and economic development of people, the gathering, and the community. The utilization of social capital theory in cooperative society facilities provision to individuals' way of life advancement which fundamentally inspects the household pay, family resources which is relied upon to prompt social, financial and physical advantages. The three advantages were proposed in Henry and Schimmel[19] end that cooperatives are intended to meet individuals' social, financial, and physical requirements. The economic needs can be met through the financial and physical advantages determined by the individuals, while social requirements identify with social advantages.

The social, financial, and physical commitment of cooperative to the members may incorporate simple admittance to loans, capacity to amass reserve funds, and obtaining of physical resources. Financial advantage or capital can emerge in a cooperative in light of the fact that "improved interpersonal relations and trust can expand proficiency and diminish the expenses of cooperating, hence making financial capital" [18]. Financial capital can likewise emerge where interest in an affiliation prompts an expansion in investment and income. Improvement in family pay and enterprise productivity is a type of financial capital gave the expansion can be related to the participation of affiliation or program. For example, all types of financial security, savings, and admittance to loans are financial capital, including other freedom to generate or improve income.

Expansion in savings is in this way a financial capital, and obtaining financial capital can be a potential inspiration for joining a cooperative. Financial capital is significant in light of the fact that it tends to be changed over into different types of capital that could create income or bring more fulfillment. Admittance to satisfactory financial capital is valuable to produce physical capital and may decrease stress and worry. Physical capital is those material things, products, and items that can be seen and contacted, which shows an improvement in the way of life [20]. These incorporate resources and other household and enterprise durables that make everyday routine worth experiencing. Physical capital is additionally required and valuable to help livelihoods [18]. Enterprise durables and merchandise incorporate apparatuses and hardware, while family durables incorporate refrigerator, TV and generator. The capacity of cooperative societies to meet the financial, physical and social necessities of their individuals was alluded to by [21] as meeting individuals' economic, cultural and social requirements.

The utilization of the social capital theory in clarifying the part of cooperative societies in facilities' provision to members, which are cooperative commitments to social capital, physical capital, and financial capital as discussed above, is conceptualized in figure 1.1 underneath as circle of social capital theory by the researcher. This portrays the progression of the three capitals inside the social capital theory. These resources - financial capital, physical capital, and social capital - that are required to be found among cooperative members are interrelated.

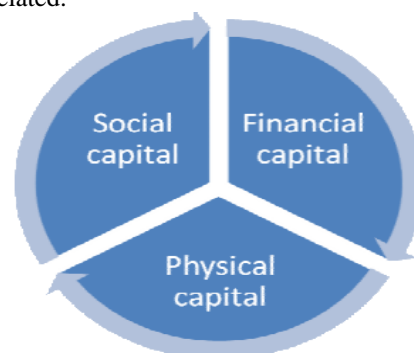


Figure 2.1 Circle of Social Capital Theory
The utilization of the theory identifies with the advancement of social, financial, and physical capital of people who are members of a gathering like a cooperative.

**EMPIRICAL REVIEW OF LITERATURE
Cooperative Society's Facilities Offered and
Members Economic Strength Promotion**

This section reviews studies that relate to economic strength promotion and facilities provision in the cooperative society.

Adedayo and Yusuf [22] conducted a cross sectional study which considered the structure and poverty reduction activities of cooperative societies with the use of nine anticipated benefits of cooperatives such as frequency of borrowing, loan amount, use of loan, consumer goods purchased and assets acquired as variables for poverty reduction and better economic strength promotion. The study found that the amount of loan given to the members is significant when compared with the low standard of living in rural areas. Their findings on use of loan shows that 64.17% was used for trade and investment, 4.62% on children education, 8.46% on purchase of business inputs while 6.03% was deployed in acquisition of assets.

Adebayo, Chinedum, Dabo and Pascal [23] focus on the impact of cooperatives on rural development and poverty reduction in Rwanda. Data was sourced through questionnaire, observation and oral interview. They reported that 93% of the members assert that the loan taken is adequate while 7% disagree. The use of loan reveals 46% for construction of houses, 31% for children education and 23% for family use, 92% of the members pay their loan as and when due while 8% finds it difficult to pay the loan.

The study by Idowu and Salami [24] found that female entrepreneurs use more of cooperative loan (8%) than the formal microfinance bank loan (6%). This was due to lower interest rate charged by cooperative societies and their flexible loan repayment structure. The findings of Larocque, Kalala and Gaboury [25] reveal that access to cooperative loan raises the beneficiaries and the household above the poverty level because members have access to cheap loan from the cooperative and the loan came as at when needed.

Oke, Adeyemo and Agbonlahor [26] reported that the interest paid on a cooperative loan is lesser than those charged by the formal finance providers. Larocque et al. [25] documented that it is not possible to get a low interest rate in the banking system as it is available within the cooperatives societies. The judicious use of credit coupled with an outstanding financial discipline may transform a poor person from one level of poverty to another until he or she emerges from the poverty circle. Tsekpo [27] found that cooperative members frequently accessed loans from the scheme to support their businesses. Simkhada [14] reported that instalment loan repayment in cooperatives is flexible because it is designed according to the loan purpose while the cooperative loan interest of between 15% and 20% per annum is on reducing balance method. The loan use result reveals that 67% was for productive activities, asset purchase and repair (11%), 13% for social activities and 3% for repayment of previous loan.

The study concluded that cooperatives build social capital, because money lenders had to reduce their interest on loan from 60% per annum before the introduction of cooperatives to 24% after cooperatives were established.

Enete [28] studied the cooperative sectors and found that beneficiaries of cooperative loans use such funds for businesses such as petty trading or payment of their children's school fees. Wanyama [29] study in Kenya found that cooperative members used loans to meet other family obligation to ensure reduction in their poverty level.

Chahayo et al [30] found out that financial shortage negatively affects the cooperative society in meeting the economic strength promotion of members and as a matter of fact affect cooperative society's performance. Similarly, Orlando, Martin and Jagongo [31] found out that growth of cooperative society wealth depended on financial stewardship, capital structure and funds allocation strategy. Orlando Jagongo and Mbewa [32] narrated that the growth of cooperative society wealth depended on loans management, institutional strengths and innovativeness of cooperative society Products.

A cross sectional study by Ramotra and Kanase [33] examined the impact of cooperatives on members' standard of living sourcing information from the cooperative members through interviews among twelve villages in India. Sixteen variables were used for the standard of living criteria such as household income, female literacy, educational attainment, land ownership and condition of toilet facilities.

The result shows a positive correlation ($r=0.71$) between income and household condition which imply positive changes among members after the establishment of cooperatives. It was also reported that members' per-capital income was on increase and improvement in toilet facilities in member's houses as a result of cooperative participation.

Simkhada [14] used cooperatives that offer savings, loans and micro insurance services to their members and found that 62% of members and 20% of non-members increase their income through loan facilities provided by cooperative society to promote the economic strength of members. Adebayo et al. [23] reported that 70% of the members' income increases but without comparison figure for non-members. The findings of Wanyama, Develtere and Pollet [34] reveal that participation in cooperatives leads to promoting economic strength of members through an increase in members' household income and more employment. It was reported in Ghana that members obtain loans for informal business to support their wage income. Sharma et al. [15] documented that members' reported higher increase in household

income of 61.7% as against 20% by non-members. The non-members performance was traced to a spill-over effect of the activities of the cooperative. Calkins and Ngo [20] found that members' income increases more than non-members and control group. Significant difference between members and other group was found in Ghana, while the result in Cote d'Ivoire was not significant. Torfi, Kalantari and Mohammadi [35] reported a direct and meaningful relationship between income and social capital. Early members have better income than others who joined the scheme later [18].

Ramotra and Kanase [33] in a study on impact of cooperatives on members' economic strength promotion and reported that participation in cooperatives lead to increase in the acquisition of household assets with a positive correlation of 0.67 between per capital income and household assets. Simkhada [14] studied the impact of cooperatives on members' standard of living and reported that 67.57% of the members have telephone facility while 81.01% own two-wheelers. They concluded that participation in cooperatives lead to increase in the acquisition of household assets with a positive correlation of 0.67 between per capital income and household assets.

Adedayo and Yusuf [22] found that the actual assets acquired by cooperative members are: house 0.6%, motor car 1.5%, motorcycle 16%, radio 18.5%, television 18.8%, video 20.9% commercial vehicle 0.9%, grinding machine 9.7% and 5.8% on sewing machine. The study concluded that membership of cooperative promote their economic strength by enhancing their assets acquisition within a short period of time.

Cooperatives help members to promote their economic strength by increasing their ownership of assets which enable members to save more and borrow less as their assets increases over time [36]. Adebayo et al [23] result on asset acquisitions are: houses 96%, radios 93% and land 80%. They concluded that cooperative promote members economic strength as a result of ownership of household assets.

Wanyama [34] study in Kenya found that cooperative members used loans to build houses but no data was given to support the result. Larocque et al. [25] found that 21% of members used loan in financing housing. Sharma et al. [15] found that members acquired more of jewellery, houses and vehicle than non-members, but non-members own more of land with a mean value of 4.1 than members with mean of 3.8. Statistical test was not carried out on the result. The ratio of assets acquired to total expenses was 4.22 and 10.58 for non-members and members respectively. Calkins and Ngo [20] found that members have larger

living areas and total possession value than non-members.

METHODOLOGY

Research Design

The study used survey design; this research type was chosen because the researcher does not have control over the variables as their manipulation has already occurred.

Research Questions

Based on the stated problem, this study provided answers to the following questions.

1. What are the various facilities offered available for members economic strength promotion among teachers?
2. What is the relationship between facilities offered and members economic strength promotion among teachers?

Sampling Procedure and Sample

Multistage sampling procedure was adopted for this study. First stage adopted simple random in selecting two (2) senatorial districts. In the second stage, five (5) local governments were selected from the two senatorial districts using proportionate to size technique. In the third stage proportionate to size was used in selecting 8 cooperative societies and 145 cooperative members were selected using proportionate to size from the societies selected.

Table 1: Sample Summary

S/N	Senatorial District	L.G.A Sampled	Cooperative Societies Sampled	Number of Members Sampled
1	Oyo South	Ibadan North, Ibadan South-West and Ibadan North East	Ibadan North (2), Ibadan South-West (1) and Ibadan North East (2) Making a total of 5	95 cooperative members to be selected
2.	Oyo Central	Akinyele and Egbeda	Akinyele (2), Egbeda (1) Making a total of 3	50 cooperative members to be selected
Total		5	8	145

Instrumentation

Two instruments were used for this study. These are:

Facilities Offered Checklist (FOC)

The instrument was developed by the researcher after consulting literature, documents from ministry of trade, commerce and cooperative and experts in this field. The checklist comprises of two sections. The first section comprises of bio-data of the sampled society while the second section comprises of 11 items eliciting information on various facilities available for members and the accessibility of these facilities while the response set for this section was scored using Available = 2, Not Available 1. To

ensure content validity, lawshe validity index was used.

Membership Economic Strength Questionnaire (MESQ)

MESQ was constructed by the researcher after consulting literature and expert in this field. The questionnaire comprises of two sections. The first section contains the bio-data of the respondent, while the second section comprises of 19 items eliciting information on various means of promoting members’ economic strength by the society such as: loan facilities, consumable and non-consumable credit facilities, economic strength provision through savings and dividend. The response set for this section were Strongly Agree = 4, Agree = 3, Disagree = 2, Strongly Disagree = 1. The reliability of the instrument was established using Chronbach Alpha and it yielded an index of 0.88.

Procedure for Data Collection

The researcher personally administered the instrument to the participants.

Data Analysis

Descriptive statistics alongside with Pearson Product Moment Correlation (PPMC) were used to analyse the data obtained.

RESULTS

RQ 1: What are the various facilities offered available for members economic strength promotion among teachers?

Table 1: Various Facilities Offered Available for Members Economic Strength Promotion among Teachers

S/N	ITEMS	Available		Not Available	
		No	(%)	No	(%)
1	Normal loan facility	8	100	00	00
2	Special loan facility	4	50	4	50
3	Festive period loan facility	8	100	00	00
4	Soft loan	8	100	00	00
5.	Education	2	25	6	75
6.	Housing loan	3	37.5	5	62.5
7.	Car loan	1	12.5	7	87.5
8	Consumable	8	100	00	00
9	Non-Consumable	8	100	00	00
10.	Welfare	5	62.5	3	37.5
11.	Emergency	6	75	2	25

RQ 2: What is the relationship between facilities offered and members economic strengths promotion among teachers?

Table 3: Showing the Relationship between Facilities Offered and Members Economic Strength Promotion among Teachers

Variables	N	Mean	SD	r	Sig
MESP	145	63.92	6.619	-.108	.196
FOP	145	26.55	2.466		

The value of r (-0.108) from table 2 is not significant at 0.05 (r = -0.108, p > .05).

DISCUSSION

Table 1 reveals the percentage distribution of various facilities available for members. Item 1 on the list shows that normal loan, festive period, soft, consumable and non-consumable facilities was one hundred percent available for all members of the cooperative societies, 50 percent of the cooperative societies shows that they have special loan facility available for members, while 50 percent of the cooperative societies does not have special loan facilities, 25 percent of the cooperative societies have education loan facility available for members and 75 percent does not have education loan facility, 37.5 percent of the cooperative societies have housing loan available for members while 62.7 percent of the sampled cooperative societies does not have housing loan facility, 12.5 percent of the sampled cooperative societies have car loan facility available for members while 87.5 percent does not have car facility available for members, 62.5 percent of sampled cooperative societies have welfare loan facility available for members while 37.5 percent does not have welfare loan facility available and 75 percent of the cooperative societies have emergency loan facility available for members while 25 percent of the sampled cooperative does not have emergency loan facility available.

Table 3, shows that there is non-significant negative relationship between members economic strength promotion and facilities offered. It implies that as economic strength promotion increases, facilities provisions decreases among cooperative societies and vice versa. It further reveals that members of cooperative societies does not solely depend on facilities offered by the cooperative societies in promoting their economics strength. This may arise from the following findings; according to Gaita [12] poor loan disbursement, Kimani [8] problem arising from favoritism in loan and credit administration which has made many to have no trust in cooperative society, Kimani [8] inadequate fund to be lent out to members stands as a major problems affecting cooperative societies efficiency in promoting the economic strength of members. Chahayo et al [29] found out that financial shortage negatively affects the cooperative society in meeting the economic strength promotion of members and as a matter of

fact affect cooperative society's performance. Similarly, Olando, Martin and Jagongo [30] found out that growth of cooperative society's wealth depended on financial stewardship, capital structure and funds allocation strategy. Olando, Jagongo and Mbewa [31] narrated that the growth of cooperative society wealth depended on loans management, institutional strengths and innovativeness of cooperative society's Products.

CONCLUSION

The study hereby concluded that cooperative societies should look into various means at which they can seriously improve members economic strength in order to lift them out of poverty, establishing a good trust level between members and the management of cooperative society's and by so doing the economic strength of the state and the entire nation will improve as there will be businesses springing up to reduce unemployment rate and indirectly reduce crime rate in our society and greater development on the nation.

SUGGESTIONS

Based on these findings, the following suggestions were made;

1. Cooperative societies should encourage members to be faithful in their contribution and repayment of loans in order to make the cooperative society more efficient in the services rendered.
2. Members of the cooperative society should possess high knowledge about the principle of establishing the cooperative society with this cooperative society will be more efficient in promoting members economic strength.
3. Cooperative society should establish a loan disbursement committee that will be free from favouritism and with credible credit administration.
4. Cooperative should not just focus on basic needs such as consumable and non-consumable goods alone but on needs that can promote the economic strength of members such as establishing business, educating members on reliable investment, acquiring capital assets among other things.
5. Future studies should consider fund availability in making facilities available for members and what stands to be the perception of the members about facilities and services provided by the cooperative society in order to established members satisfactions.

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