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Research Article

Understanding Management Practices of Selected Credit Cooperatives in Cavite: A Microanalysis Study

Christine Lloyd E. Del Rosario, Jayven Gianne D. Mendrez, Nerisa B. Abug*

Management Studies, Cavite State University – CCAT Campus, City Postal Code, Philippines

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*Corresponding author:

E-mail:

nerisa.abug@cvsu.edu.ph

ABSTRACT

The researchers conducted this study focusing on credit cooperatives, which are common in the community. The study aimed to determine the participants' business profile in terms of length of operation and number of members. It also aimed to determine the management practices and the challenges encountered by the participants in terms of planning, commanding, coordinating, and, controlling. The study used a descriptive method, and purposive sampling comprised participants in Cavite. The findings revealed that most participants have been operating above 20 years and have over 500 members. The management practices of most participants formulate a plan based on the resources available and have a flexible, continuous, relevant, and accurate method of their cooperative. Moreover, the participants supervised their members and motivated them to achieve their goals, adhere to policies, and treat them according to cooperative standards. Most of the participants hold meetings addressing matters of common interest. Lastly, most participants ensure that the cooperative activities align with its policies and objectives. The challenges encountered by the participants were developing a short-term plan and experiencing failure despite having a good plan. Most participants needed clarification, commands, and instructions. Finally, most participants have had trouble in knowing the weaknesses of its cooperative and often experienced dynamic plans. Moreover, the researchers provide solutions to address the participant's challenges.

Keywords: *Credit cooperatives, Financial institutions, Management practices, Philippines*

Introduction

Financial institutions provide their clients with a range of financial services. They use customer-provided funds and give them to people and businesses in need. They thus bring

together savers and spenders to hasten financial market transactions. For instance, businesses permit borrowers to use cash that savers have set away to pay back loans. Additionally, these businesses help clients raise money

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and make investments using their money. It involves simplifying the buying and selling of securities like bonds and stocks. Some financial institutions aid clients with money management while also assisting them with asset preservation. It will, for instance, offer insurance plans that protect cars or homes from financial loss. Financial institutions can also buy and sell foreign currencies. This situation in most cases is prevalent too in microenterprises which fall as categorical experiences among enterprises (Tadeo et al., 2023).

Two of the most common financial institutions are consumer banks and credit cooperatives. Customers can open checking and savings accounts with these businesses to easily and safely store their money. Following that, banks and credit unions employ deposits from customers to lend money and extend credit to other clients, earning profit by charging interest (Donohoe, 2021). A financial institution known as a credit cooperative offers services comparable to those of banks but is owned and run by its members. Similar to a cooperative economic society owned by its members, a credit cooperative is run similarly. A credit union, among other things, accepts deposits with better interest rates and offers loans with cheaper interest rates because it cares more about serving its members than about turning a profit (Gordon, 2022).

The academic literature in management is frequently chastised for its lack of relevance to the practical community. According to the literature, a large gap has emerged between studies and real practice in this domain, highlighting the need for further information that can connect both communities. The author conducted this research to raise knowledge of credit cooperative management practices, identify obstacles, and ultimately offer ways that could boost the degree of competence maintained by a certain credit cooperatives.

Objective of the study

Generally, the research study determined the management practices of selected credit cooperatives in Cavite.

Specifically, the study aimed to:

1. Determine the business profile of the participants in terms of:

- a. length of operation;
- b. number of members;
2. Determine the management practices of the participants in terms of:
 - a. planning;
 - b. commanding;
 - c. coordinating; and
 - d. controlling;
3. Determine the challenges faced by the participants in terms of:
 - a. planning;
 - b. commanding;
 - c. coordinating;
 - d. controlling; and
4. Recommend solutions to address challenges encountered by the participants.

Methods

Research Design

The researchers used a descriptive method to measure data and showcase the participants' business profiles, management practices, and challenges of selected credit cooperatives in Cavite.

Sources of Data

The authors of this study collected primary and secondary data from a self-structured survey questionnaire and related articles and studies on the internet.

Sampling Design

Purposive sampling was used by the researchers to identify participants for this investigation. The study included a total sample size of 28 members from selected credit cooperatives in Cavite.

Data Gathering Procedure

The researchers conducted a survey online and in person to find potential participants for the study. They went to different areas in Cavite, mainly Tanza, Rosario, General Trias, Cavite City, Imus, Dasma, and Trece.

Research Instrument

The researchers gathered the needed data through survey questionnaires. They formulated self-structured closed-ended survey questionnaires with the guidance of a statistician, and three experts in cooperatives. The

survey questionnaire was presented through google forms and disseminated to the target participants through messenger and printed questionnaires. Multiple responses were used to identify the management practices of credit cooperatives. The study's cronbach's alpha value and LCV value were 0.736 and 0.51 respectively.

Data Analysis

After collecting the survey questionnaire, the researchers used the tabulation method to examine the data; they sorted participants' responses, summarized, organized, and presented them in written, tabular form, then evaluated through the quantitative approach to understand further. In examining the data, frequency and percentage are used. The data collected were analyzed to address the goals of the study.

Ethical Consideration

This research was carried out in compliance with the university's ethical

procedures and standards. Before being distributed to the intended participants, the survey questionnaire was validated. The researchers ensured that informed consent had been obtained, anonymity was maintained, subjects' privacy was safeguarded, and no damage was done to the participants during the course of the study.

Results and Discussion

Business profile of the participants

Table 1 displays the business profiles of 28 cooperatives, with a frequency of 9 out of 28 have been operating for over 20 years. A frequency of 8 out of 28 had been running for 11 to 15 years, a frequency of 6 out of 28, or a percentage of 21.4, had been operating for 5 to 10 years, and a frequency of 1 out of 28 was operating for less than five years. Generally, most participants had been working for more than 20 years, indicating that they used excellent and effective management practices.

Table 1. Business Profile of the participants in terms of length of operation

LENGTH OF OPERATION	FREQUENCY	PERCENTAGE
Less than 5 years	4	14.30
5 to 10 years	6	21.40
11 to 15 years	8	28.60
16 to 20 years	1	3.60
More than 20 years	9	32.10
TOTAL	28	100.00

Table 2 presents the participants' business profiles in terms of the number of members of their credit cooperative. The results show that most participants have more than 500 members, with a frequency of 10 out of 28, or a percentage of 35.7, having above 500 members. A

frequency of 5 out of 28 has 201 to 300 members, and a frequency of 3.6 has 301 to 400 members. The results of the study follow the same trend as purported by Alarca et al.(2022) and (Mendoza and Tadeo, 2023).

Table 2. Business profile of the participants in terms of number of members

LENGTH OF OPERATION	FREQUENCY	PERCENTAGE
Less than 500 members	5	17.90
501 to 1000 members	5	17.90
1001 to 2000 members	5	17.90
2001 to 3000 members	1	3.60
3001 to 4000 members	2	7.10
More than 4000 members	10	35.70
TOTAL	28	100.00

Management practices of the financial institutions

Table 3 shows the participants' management practices in terms of planning. The findings revealed that most participants formulate a plan based on available resources and have a flexible, continuous, relevant, and accurate plan for their cooperative. Additionally, a frequency of 17 out of 28, or a percentage of 16.5, makes cash reserves for potential future needs, creates a plan for future conditions, develops strategic objectives, secures their future goal, and has schedules and plans for each step of their daily operations. A frequency of 13 out of 28 has plans connected to and coordinated on various levels, and a frequency of 9 out of 28 highlights members and their success stories.

In a study by Lwova (2016), a company needs to track, monitor, and manage priority issues to survive the turbulence. Savings and Credit Cooperative Societies in Mombasa County must maintain round-the-clock surveillance as part of a strategic readiness plan to en-

able swift responses to opportunities and dangers posed by environmental dynamism. It takes flexibility in plans, ingenuity, and innovation on the part of management to reconfigure resources to seize opportunities or protect a business from environmental hazards. According to the book by McNaughton with Carlson, Dietz, Paletti, and Ikramullah entitled "Banking Institutions in Developing Markets: Building Strong Management and Responding to Change." Management and staff at all levels can use an operational plan to agree on institutional goals, how they will be achieved, and how resources will be allocated. According to Sumalde and Quilloy (2016), the accomplishments of SIDC and SIFMPC offer a cooperative enterprise model deserving of development both within and outside the nation. To perform productively, competitively, and sustainably, cooperatives—especially micro cooperatives—need to be guaranteed the resources and investment capacity to support their operations.

Table 3. Management practices in terms of planning

CATEGORY	FREQUENCY	PERCENTAGE
The credit cooperative formulates a plan based on the resources available in its cooperative.	18	17.50
The credit cooperative has a flexible, continuous, relevant, and accurate plan for its cooperative.	18	17.50
The credit cooperative creates a plan for future conditions, develop strategic objectives, and secures the achievement of their future goals.	14	13.60
The created plans are connected to and coordinated on various levels.	13	12.60
The credit cooperative schedules and plans each step of its daily operations.	14	13.60
The credit cooperative makes cash reserves for potential future needs.	17	16.50
The members and their success stories are highlighted by the credit cooperative.	9	8.70
TOTAL	103	100.00

Table 4 shows the management practices of 28 credit cooperatives in Cavite in terms of commanding. Out of 28 cooperatives, 17 strive to develop a great working environment to promote staff unity, enthusiasm, initiative, and loyalty, 16 supervises its members and motivates them to achieve their cooperative goals, 16

adheres to cooperative policies and treats the members according to their financial institution standards, 14 conducts meetings highlighting the cooperative's top priorities, and 12 gives members direct and clear commands and instructions. The results revealed that most participants care about the people inside their

cooperatives and want to motivate their members to achieve their future goals.

According to an article published in Banking for Society (n.d.), the financial industry strives to provide a good working environment for its employees. Sixteen of the 19 institutions examined, or 86% of the industry, enable their staff to work flexible hours. 13.4% of all employees use time credit, including 27.7% of the managerial staff who work part-time. Depending on the policies of each financial organization, employees in the financial sector are

entitled to many social benefits. According to an article uploaded to Lumen Learning, communication is the activity by which information is transferred among two or more people. Planning, coordinating, leading, and controlling are all management functions that depend on efficient communication. For plans to be implemented, managers should be able to communicate accurate information and receive precise information to make decisions. Everyone inside an institution can be informed when data is sent and received accurately.

Table 4. Management practices in term of commanding

CATEGORY	FREQUENCY	PERCENTAGE
The institution strives to develop a great working environment to promote staff unity, enthusiasm, initiative, and loyalty.	17	22.70
The institution conducts meetings to highlight the cooperative's top priorities.	14	18.70
The credit cooperative manager gives its members direct and clear commands and instructions.	12	16.00
The managers adhere to cooperative policies and treat the members according to cooperative standards.	16	21.30
TOTAL	75	100.00

Table 5 presents the management practices of the selected credit cooperatives in cavite in terms of coordinating. It shows that 19 out of 28 participants hold meetings addressing matters of common interest and discussing collaboration among members. 17 out of 28, or a percentage of 22.1, ensures that the members understand the cooperatives' responsibilities, resources, and activities to achieve the desired goal. 12 out of 28 coordinates team actions and procedures to accomplish goals efficiently and productively. Generally, most participants allow their members to make suggestions to achieve the same goal or objective.

To support the study, according to an article from the co-op creator, cooperative members join together during the annual general Meeting to talk about the co-op, make decisions, and help plan for its future. An AGM may be the only opportunity for certain members to participate in the governance of many co-ops. The Meeting could be a formal necessity for some people, significantly smaller coops; a cooperative must legally hold an annual general meeting among its members so that information may be distributed and significant decisions can be approved.

Table 5. Management practices in terms of coordinating

CATEGORY	FREQUENCY	PERCENTAGE
The institution ensures that the members understand the cooperatives' responsibilities, resources, and activities to achieve the desired goal.	17	22.10
The institution ensures that all of the cooperatives' activities are harmonized.	17	22.10

CATEGORY	FREQUENCY	PERCENTAGE
The institution coordinates team actions and procedures to accomplish goals efficiently and productively.	12	15.60
The credit cooperative holds meetings addressing matters of common interest and discussing collaboration amongst members.	19	24.70
The credit cooperative determines the timing and order of the operations to ensure that everything coordinates appropriately.	12	15.60
TOTAL	77	100.00

Table 6 shows the controlling practices of the selected credit cooperatives in Cavite. Findings revealed that a frequency of 20 out of 28, or a percentage of 26, ensures that the cooperative activities align with its policies and objectives. A frequency of 16 out of 28 checks if the plans are updated, a frequency of 15 out of 28 ensures that everything happens by the agreed plan, and a frequency of 13 out of 28 examines its weaknesses, mistakes, and deviations from the plan. Most participants ensured that their activities didn't hurt the cooperative policies and objectives, suggesting that they are hands-on in creating cooperative activities.

To support the paper, according to Vasconcellos de Paula, Artes, Ayres, and Minardi (2019), despite being non-profit organizations, credit unions must effectively manage their resources to achieve their objectives, which align with the cooperative principle. In a study by Gatimu and Muturi (2018), financial institutions use credit monitoring procedures to track any changes to the credit granted to their customers. This procedure helps credit managers ensure that any changes to active loans are accurate to reduce the likelihood of non-performing loans. The credit checking practice offers timely information, which the credit officers then analyze to produce relevant data.

Table 6. Management practices in terms of controlling

CATEGORY	FREQUENCY	PERCENTAGE
The institution checks if the plans are kept up to date.	16	20.80
The institution always examines its weaknesses, mistakes, and deviations from the plan.	13	16.90
The institution ensures that everything happens in accordance with the agreed plan.	15	19.50
The institution ensures that the cooperative activities align with its policies and objectives.	20	26.00
The manager makes sure that the members follow the management commands.	13	16.90
TOTAL	77	100.00

The challenges encountered by selected credit cooperatives

Table 7 shows the participants' challenges in terms of planning. It demonstrates that the majority of participants created a short-term plan and failed despite having a strong plan. Furthermore, a frequency of 9 out of 28, or 16.7

percent, have trouble generating a long-term strategy, and a frequency of 6 out of 28 construct a plan that is not based on cooperative resources. This shows that the majority of participants may have concentrated only on establishing short-term objectives rather than long-term goals.

Table 7. Challenges in planning

CATEGORY	FREQUENCY	PERCENTAGE
The institution has developed a short-term plan.	13	24.10
The institution has experienced failure despite having a good plan.	13	24.10
The institution generates a plan that is not based on cooperative resources.	6	11.10
The institution experiences difficulty in developing a long-term plan.	9	16.70
The credit cooperative experience difficulty in planning due to a lack of resources.	11	20.40
Others	2	3.70
TOTAL	54	100.00

Table 8 shows the participants' challenges in commanding their members. A frequency of 13 out of 28, or a percentage of 28.9, cooperative managers and members experienced misunderstanding when it came to the commands and instructions. Additionally, managers of credit cooperatives found it challenging to encourage members' enthusiasm, initiative, loyalty, and cohesion. Finally, institutions failed to highlight the cooperatives' top priority. Gener-

ally, the findings indicated that most participants needed clarification and clear communication to resolve misunderstandings in the workplace.

Weaknesses in SACCO governance led to inefficiency and ineffective service delivery to members, including limited-service accessibility, internal miscommunications, and even poor member engagement in meetings, savings, and borrowing. (MAINA, 2020).

Table 8. Challenges in commanding

CATEGORY	FREQUENCY	PERCENTAGE
Despite advocating for a proper working environment, the institution still needs to get the loyalty of some of its members.	10	22.20
The institution failed to highlight the cooperatives' top priority.	2	4.40
The institution experiences difficulty in motivating its members.	11	24.40
The manager and members experiences misunderstanding when it comes to the commands and instructions.	13	28.90
The manager of the credit cooperative finds it challenging to encourage members' enthusiasm, initiative, loyalty, and cohesion.	7	15.60
Others	2	4.40
TOTAL	45	100.00

Table 9 shows the participants' challenges with coordinating. With a frequency of 16 out of 28, or 39 percent, members of the cooperative frequently forget their obligations. Institutions struggle to ensure that everything coordinates properly, managers struggle to communicate effectively with cooperative credit members, and for other reasons.

In general, the findings reveal that the participants' biggest issue was that cooperative members frequently forget their

responsibilities. It indicates that most participants should impose stronger policies to discourage members from ignoring their responsibilities.

According to Mhembwe and Dube (2017), most cooperatives encounter difficulties, such as financial assistance, inadequate administration, and managerial skills. One weakness of cooperative is that a small group may take control of the organization for their gain if most members grow disinterested in managing it. The

American Historical Association reports that cooperative enterprises occasionally are unwilling to pay the compensation required to recruit and retain skilled managers and other personnel. According to Torres (2020), in the

city of Cabanatuan, Poor communication with the members and the members' lack of trust in the cooperatives are two of the biggest problems encountered by the cooperatives.

Table 9. Challenges in coordinating

CATEGORY	FREQUENCY	PERCENTAGE
The institution experiences the difficulty of keeping the activity in the cooperative being harmonized.	6	14.60
Members of the cooperative often forget their responsibilities.	16	39.00
The managers face difficulty in communicating effectively with credit cooperative members.	4	9.80
The credit cooperative manager poorly informs the members regarding the goals of the cooperative.	5	12.20
The institution experience difficulty in ensuring that everything coordinates appropriately.	7	17.10
Others	3	7.30
TOTAL	41	100.00

Table 10 depicts the participants' difficulties in exercising control over their credit cooperative members. According to the findings, 9 out of 28 cooperatives have difficulties identifying their cooperative's vulnerabilities, and 7 out of 28 require assistance in keeping their goals current. Furthermore, 5 of the 28 had an activity that was not in accordance with its policies, and 3 of the 28 needed to verify activities and processes on a regular basis. To avoid having dynamic plans, most participants need SWOT analysis to identify their weaknesses and focus on outlining their goals.

According to Herrity (2022), a workplace can become disorganized when a leader exhibits poor work discipline, a lack of drive, or a lack of loyalty in their members. These qualities are also considered leadership flaws, mainly if a manager does not accept and attempt to overcome them. The study's conclusions showed that Sacco faced several obstacles when carrying out its plan. Inadequate resources, insufficient access to resources, a lack of knowledge, resistance to change, an unwelcoming culture, poor communication, and a lack of a reward system are a few of them (Avigoke & Petronilla, 2013).

Table 10. Challenges in controlling

CATEGORY	FREQUENCY	PERCENTAGE
The institution has experienced difficulty in keeping its plans up-to-date.	7	17.50
The institution has experienced difficulty in knowing the weaknesses of its cooperative.	9	22.50
The institution often experiences dynamic plans.	9	22.50
The manager fails to check the activities and processes in the credit cooperative continuously.	3	7.50
The institution sometimes held an activity that is not aligned with its policies.	5	12.50
Others	7	17.50
TOTAL	40	100.00

Solution to address the challenges encountered by the participants

Table 11. Matrix of potential solution to address the challenges encountered by the credit cooperatives

CHALLENGES	SOLUTIONS	ACTIVITIES	PERSON IN CHARGE	OUTCOME
Developing a short-term plan and Experiencing failure despite having a good plan.	Seminars and training regarding planning and internal communication.	Attend seminars and training regarding planning to expand the knowledge and skills in creating a plan. Also, conduct internal communication with cooperative members to have the same goal/objective. Further, jot down the things where the plans go wrong and contrast them with the good side.	Managers	Prevent the possibility of creating a short-term plan and experiencing plan failure.
Developing a short-term plan and Experiencing failure despite having a good plan.	Hire an expert or experienced Manager	Open a position for Manager and look for someone who has experienced working as a manager in their previous work or has been in the industry for a long time.	HR/Board of Officers	No possible failure in planning.
Misunderstanding between manager and members due to commands and instructions.	Communicate with members by holding a meeting.	Manager will discuss the commands and instructions with members, and members may clarify the instruction with their managers.	Managers	To prevent misunderstanding concerning commands and instructions.
Misunderstanding between manager and members due to commands and instructions.	Do a team building within the institution.	Plan a Team building involving all members of the cooperative and have activities that could unite every individual. It should have open forum to be able to talk about the opinions of every members.	Board of Officers	To be able to promote and have harmonious relationship among all the members
Cooperative members often forget their responsibilities.	Hosting weekly meetings regarding duties and responsibilities	Discussing the institution's policies and members' responsibilities. Managers can create a policy or handbook regarding duties and responsibilities and include a clear outline of the refined disciplinary action in case of repeated negligence.	Managers	To ensure members remember their duties and responsibilities.

CHALLENGES	SOLUTIONS	ACTIVITIES	PERSON IN CHARGE	OUTCOME
Difficulty in knowing the weaknesses of their cooperative and experiencing dynamic plan.	Conducting a SWOT analysis	First, identify the Strength, weaknesses, opportunities, and threats. Second, consult with other members. Third, monitor members' complaints. Lastly, know the competitors.	Manager	To quickly identify the cooperatives' weaknesses. And to prevent having dynamic plans.

Conclusion

Based on the findings of the study, the following conclusions were drawn:

1. Most participants have been operating for over twenty (20) years. Additionally, most participants have five hundred (500) and above members.
2. The management practices of the participants in terms of planning, formulating a plan based on the resources available, and having a flexible, continuous, relevant, and accurate plan for its cooperative were the most practiced by the participants. Regarding commanding, most participants strive to develop a great working environment to promote staff unity, enthusiasm, initiative, and loyalty. Regarding coordinating, most of the participants hold meetings addressing matters of common interest. Lastly, in terms of control, most participants ensure that the cooperative activities align with its policies and objectives.
3. The challenges encountered by the participants first for planning, most of the participants have developed a short-term plan and experienced failure despite having a good plan. Next, in terms of commanding, most of the participants needed clarification when it came to the commands and instructions. While coordinating, most participants answered that the cooperative members often need to remember their responsibilities. And lastly, in terms of controlling, most participants needed help knowing the cooperative's weaknesses and experiences dynamic plans.

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