

## The Role of Savings and Credit Cooperative Societies in Financially Supporting Employed Women in Dar es Salaam, Tanzania: A Case Study of CRDB Workers SACCOS

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### ABSTRACT

*Savings and Credit Cooperative Societies (SACCOS) are financial cooperatives that aim to meet the financial needs of different population segments, including women, men, or other specified categories. The primary role of these financial institutions is to improve the socio-economic development of their registered members and the community at large. The aim of this study was to determine the effects of SACCOS on women's financial accessibility, specifically focusing on those working with the Cooperative Rural Development Bank (CRDB) in Dar es Salaam. The research was grounded in Agency Theory and Stakeholder Theory. A descriptive research design was employed, and quantitative analysis was performed. A sample of 80 respondents was randomly selected from a population of 1,700 members of the CRDB workers' SACCOS. The study utilized observation, surveys, and questionnaires. Secondary data sources included newspapers, journal articles, books, SACCO manuals, and authoritative internet sources. Simple descriptive methods were used to present the study's results, while percentages were used to highlight numerical patterns. Quantitative data was analyzed using Excel. The results showed that over 77% of SACCO's female members experienced better socio-economic conditions compared to non-members. The study recognized that quick access to finance through SACCO services significantly improved the standard of living, particularly for women. Although these women work with the bank, SACCO services have enabled them to access more finance than they would typically qualify for through the bank. However, SACCOS face several constraints, including poor management, lack of training opportunities for members, high-interest rates, and societal perceptions of women (segregation). These factors have presented challenges to the performance of SACCOS. The study recommends that members receive training on how to improve the performance of SACCOS to better leverage the services provided. In general, the government should amend and enforce policies related to governance, financial management, and the proper management of accounting and strategies that strengthen SACCOS. This would enhance their ability to support women's access to finance, leading to improved socio-economic development.*

**Keywords:** Cooperative Societies, CBRD, Employed Women, SACCOS

### I. INTRODUCTION

The beginning of Cooperative Credit Societies was first initiated by Raiffeisen and Schulze-Delitzsch in the 19th century. These two German men developed strategies to provide credit to small farmers, helping them to be self-sufficient. This was done by motivating and mobilizing people for mutual and self-help. Schulze-Delitzsch targeted people in urban areas, while Raiffeisen focused on rural areas (Mbagga, 2013). In Africa, such ambitions began in West Africa, specifically in Ghana, where study groups were conducted by parishioners under the encouragement of Reverend John MacNutt. A credit union was launched in September 1955 after successful training on credit-related issues, which lasted for no less than eight months (Lukas, 2013).

In Tanzania, the government's efforts were crucial. In 1982, the Government of the United Republic of Tanzania introduced cooperative societies with the primary aim of making them profitable. Despite the good intentions behind establishing these societies, they did not perform well and eventually were liquidated (Mruma, 2014). However, in recent years, Savings and Credit Cooperative Societies (SACCOS) in Tanzania have become prominent in both rural and urban areas, aiming to improve the livelihoods of many Tanzanians, including women (Mandeye, 2015).

In 2003, the government established the Cooperative Societies Act (2003), which governs the registration and operations of these societies. The Act works in tandem with the Banking and Financial Institutions Act (2006). As financial intermediaries, SACCOS must adhere to the provisions of the Cooperative Act (2003), Cooperative Policy, and SACCOS Regulation (2004). One requirement of the Act stipulates that at least one-third (1/3) of the SACCOS

members should be women. The law thus encourages gender balance in the formation of these societies (Mandeye, 2015).

Like other countries, Tanzania developed community cooperatives with valuable roles intended for these organizations. Through cooperative unions, small producers and businesspeople were encouraged to form strong unions to manage and guide them toward competitive prices and sustainable development. This role remains as relevant as ever today. Cooperatives enable small businesses and producers to form collective organizations, through which they can set their own prices and terms of trade with less external influence (Mandeye, 2015).

The recognition of women's participation in economic and social development has prompted policymakers to focus on enhancing this previously neglected group. As a result of policy formulation, women's participation in economic activities through formal associations such as savings and credit societies has improved (Lukas, 2013). Women's involvement in SACCOS has created opportunities for them to save revenues and access loans, furthering their economic activities (Mushumbusi, 2016).

Women's participation in microfinance institutions and savings and credit societies has also enabled them to take on leadership roles and become part of the decision-making process (Maleko et al., 2018). The provisions require societies to grant loans and other financial services to members based on contributions, not gender. Women are also prioritized for management roles if they meet the qualifications (Uzonwanne, 2015).

Despite the legal provisions promoting women's involvement in the management of societies, many SACCOS remain dominated by men. As a result, the benefits that women seek from these societies are often taken over by the male majority (Gasper, 2013). Nonetheless, women's development initiatives remain a common priority for governments in developing countries, including Tanzania and other Sub-Saharan African nations (Gasper, 2013).

The aim of SACCOS is to empower women and support their economic and social development. This can be realized when authorities invest in formulating favorable policies and creating conducive business environments. The government has developed policies to stimulate the economies of poor and disadvantaged groups, including women, through cooperative societies. This is part of an initiative to eliminate poverty within the community. Tanzania's goal from 2005 was to reduce poverty by 2015 through initiatives such as savings and credit societies (Panga & Kazungu, 2015).

The main reasons that motivate even literate and less financially capable women to form SACCOS are the focus of this study. SACCOS are seen as viable and accessible to women because they operate with customized regulations and localized operations. They are characterized by shared ownership and governance, an easier adoption of saving culture, wealth accumulation, access to affordable credit with fewer requirements, and financial education. Cooperatives and other micro-credit schemes must devise effective programs to address the needs of poor and disadvantaged groups such as women and youth in their efforts to eradicate poverty. Therefore, this study focuses on the effects of financing from SACCOS on women working at the Cooperative Rural Development Bank (CRDB).

### **1.1 Statement of the Problem**

In Tanzania, cooperative societies' overall performance in supporting women faces many challenges. For instance, the number of women participating in this institution is still low compared to men. Other challenges include a lack of clear policies, inferior perceptions, and an absence of an objective and strong organizational structure that can empower women in these institutions (Kipilyango, 2012). Many of these problems are caused by cooperative societies in Tanzania, which lack participatory ownership and are often donor-driven. Despite the majority of employed women's efforts to transition into more straightforward financial solutions, such as the establishment of SACCOS, where they can obtain financing more effectively,

Researchers have conducted several studies to evaluate the role of savings and credit societies in community economic development (Churk, 2015; Mwangi, 2015; Nwankwo et al., 2016). However, the paradoxical nature of the reviewed literature, coupled with the actual life experience of SACCOS services and their role for women, suggests that further research is necessary to determine the extent of associated problems. Hence, the current study aims to evaluate the role of the savings and credit cooperative societies in supporting employed women financially in Dar es Salaam.

### **1.2 Research Objective**

- i. To assess the role of the Savings and Credit Cooperative Societies in supporting employed women financially in CRDB Workers SACCOS in Dar es salaam City.
- ii. To assess the opportunities created by SACCOS in supporting employed women financially in CRDB Workers SACCOS in Dar es salaam City.
- iii. To evaluate contributions of SACCOS to employed women financially in CRDB Workers SACCOS in Dar es salaam City.

- iv. To explore the benefits enjoyed by women after joining SACCOS in CRDB Workers SACCOS in Dar es salaam City.

## II. LITERATURE REVIEW

### 2.1 Theoretical Review

#### 2.1.1 Agency Theory

The agency theory was developed in 1970s by Stephen Ross in economic perspective. It is an economic theory that views the firm as a set of contracts among self-interested individuals. An agency relationship is created when a person (the principal) authorizes another person (the agent) to act on his or her behalf (Linder & Foss, 2013).

This theory allow delegation of power as well as responsibilities when applied, will solving individual's conflicts of interest and influence more people (with common bond) to join in SACCOS especially women in order to solve their financial needs. Because SACCOS is managed by other person it will be difficult for members to do as they wish to do, therefore this encourage women to join SACCOS of which they will access financial services and improve their financial status.

#### 2.1.2 Stakeholders Theory

Edward Freeman developed this theory in 1984 based on organization management and business ethics (Churk, 2015). Stakeholder's theory is a view of capitalism that stresses the interconnected relationships between a business and its customers, employees, suppliers, investors, communities and others who have stake in the organization. The theory argues that a firm should create value for all stakeholders not just shareholders. Through stakeholder theory in SACCOS, management creates trust and confidence to key stakeholders.

### 2.2 Empirical Review

In Tanzania, Mbagga (2013) conducted a study to assess the role of SACCOS in poverty reduction, specifically focusing on the Same District. The researcher employed a qualitative methodology. The results revealed that accessibility to SACCOS services, such as loan provision and financial advice, was one of the major factors supporting women, both employed and unemployed, throughout the district. However, the study also found that poor training facilities were a major reason for the widespread failure and ineffectiveness of many SACCOS.

Mallya (2020), in his study on the contribution of SACCOS to poverty reduction, used a quantitative methodology and found that insufficient salaries paid to some employed women, relative to their financial needs, necessitated their search for alternative ways to sustain themselves. Small businesses and agriculture became the default alternatives for the majority of these women, who needed capital to grow their enterprises. However, the study contrasted with previous findings, revealing that many SACCOS were ineffective due to certain segregated requirements that did not favor the women who needed them the most. Women from the formal sector with insufficient economic resources, as well as non-governmental employees, faced barriers in accessing SACCOS services due to a lack of collateral, making it difficult for the government to incorporate their needs into policy formulation and implementation for the country's economic development.

Maleko et al. (2018) conducted a study on the role of SACCOS in the economic empowerment of women in Katabi, using both questionnaires and interviews. The study revealed that SACCOS had enhanced productivity for farmers, particularly those deeply engaged in agriculture. Access to credit through SACCOS allowed farmers to obtain inputs that increased their production, which in turn boosted agricultural output and introduced women farmers to small-scale enterprises. Statistics from the study indicated a rapid increase of 50% to 200% among rice growers, with a significant portion of corporate ownership held by women. The study further highlighted that agriculture continued to play a key role in women's economic empowerment.

## III. METHODOLOGY

### 3.1 Research Design and Scope of the Study

In this study, the researcher to find out in-depth data analysis regarding role of saving and credit cooperative societies in supporting employed women financially used a descriptive study design and the scope of the study was conducted in CRDB workers SACCOS in Dar es Salaam with the population study of eighty members.

### 3.2 Sampling and Sample Size

This study used random sampling technique to select members who meet the criteria with the Sample size of 80. The researcher made follow-ups on the list of almost 150 CRDB workers SACCOS members who work at Dar es

Salaam. The researcher tossed small piece of papers which had names of each member and assigned a number from 1-80 to ensure that all members had equal chance of being selected. The researcher picked randomly the papers and wrote down the names and contacts of each member

### 3.3 Data Collection

Questionnaires consist of a set of questions where respondents record their answers within closely defined alternatives. This method was preferred as it is effective in collecting primary data, handling large inquiries, and taking into consideration factors such as budget and time constraints. Secondary data involved information obtained from various documents, such as articles, journals, and books. This method was used to support the discussion of findings based on the study.

### 3.4 Data Analysis

The data analysis process was carried out through data reduction, data display, and conclusion drawing and verification. Descriptive statistics were generated to provide insights into the respondents' profiles and to solve the problem under study. A large volume of data was analyzed using Excel, and quantitative analysis was performed to give meaning to the results. Tables and figures were employed to present the findings clearly, allowing the data to be reduced into smaller, more manageable analytical packages for further interpretation, conclusion drawing, and recommendations.

The data analysis procedures followed the guidelines of the University, as specified in its modality and prospectus, ensuring compliance with documentation requirements and research protocols.

To ensure the accuracy of the data, validation was employed to confirm that the collected data corresponded with the study's hypothesis, especially in testing causal relationships. The measurements taken were free from random and systematic errors. A triangulation approach was used in data collection and analysis to enhance both validity and reliability. The researcher also emphasized the importance of consulting experts and field professionals to validate the data collection instruments. A systematic review of the subject matter was conducted, leading to the development of a framework through which the study variables were formulated.

### 3.5 Ethical Consideration

Throughout the study, the researcher ensured the confidentiality of the data provided by respondents, strictly adhering to the University's guidelines and regulations. Participants were reassured of the non-disclosure policy adopted for this study, ensuring their privacy and the confidentiality of the information collected during the interviews. Prior to data collection, respondents were fully informed about the purpose of the study and how the results would be utilized.

## IV. FINDINGS & DISCUSSIONS

### 4.1 Respondents Profile

This part does contain mostly description of respondent's variables of their age, work experience, education level, and marital status of the respondents.

#### 4.1.1 Work Experience at CRDB Bank

Table 1 below shows the findings of the respondents by working experience in CRDB bank.

**Table 1**

*Respondents by Working Experience in CRDB Bank*

Period (Years)	Members	Percentage
0-2	8	10
2-Infinity	72	90
Total	80	100

The findings regarding the duration of bank membership reveal that 8 respondents (10%) have been members for less than 2 years, while 72 respondents (90%) have been members for more than 2 years. This indicates that members of the SACCOS have varying lengths of membership. However, the majority have considerable experience and exposure, allowing them to better utilize SACCOS for financial support.



#### 4.1.2 Education Level

Due to changes in today's world, global challenges such as technology have become crucial in competitive business environments. Consequently, an increase in education levels is likely to correlate with greater financial achievements. The knowledge gained through education is applied in business, which enhances performance and facilitates development. Educated individuals, seeking to sustain their educational status, are more inclined to join SACCOS to access additional financial resources.

**Table 2**

*Respondents by Education Level*

Level	Members	Percentage
O-level Certificate	0	0
Advanced Secondary	0	0
Diploma	8	10
Undergraduate Certificate	48	60
Post graduate Certificate	16	20
Phd	8	10
Total	80	100

The findings from the tables above reveal that a significant percentage of the respondents (Bank SACCOS members) have attained formal education: 8 members (10%) hold a diploma, 48 members (60%) have a degree, 16 members (20%) hold a master's degree, and 8 members (10%) have a PhD or other advanced subject-specific training.

#### 4.1.3 Age Level of Respondents

The study indicates that individuals aged between 31 and 45 are more likely to be responsible for family obligations. Members in this age group are more inclined to join SACCOS with the primary aim of enhancing their income resources to meet their responsibilities. The 2022 Census report shows that women in this age range actively participate in various activities, with many being married or having children. Therefore, age is a significant factor in financial decision-making.

**Table 3**

*Respondents by Age*

Age (Years)	Members	Percentage
18-30	20	25
31-45	40	50
46-60	20	25
60+	0	0
Total	80	100

The findings from the table above reveal that, 20 (25%) members have age range between 18 and 30, while 40 (50%) of the members have between 31 and 45 and 45. Otherwise, 20 (25%) members were 60 years old. The findings from the table reveal that 20 members (25%) are aged between 18 and 30, while 40 members (50%) are aged between 31 and 45. Additionally, 20 members (25%) are 60 years old.

#### 4.1.4 Marital Status for Women Respondents

The assumption is that, married women are more likely to have larger responsibilities in families compared to those who are single as they commit themselves to several activities.

**Table 4**

*Respondents by Marital Status*

Women	Members	Percentage
Married	35	43.75
Single	30	37.5
Divorced	10	12.5
Widowed	5	6.25
Total	80	100

The findings indicate that 35 members (51.47%) are married, while 25 members (25%) are single. Additionally, 6 members (8.8%) are divorced and 2 members (3.3%) are widowed. This suggests that married women are more likely to access financial institutions to meet family necessities (Mbagga, 2013).

#### 4.2 Purpose of Joining SACCOS by Female Members

Ndiege et al. (2014) noted a significant increase in the registration of financial institutions, making them more accessible, particularly in urban areas where they are more concentrated, as well as in rural areas. Regarding the speed of loan processing, CRDB annual report (2022) report that a qualified person can access a loan within just 3 to 5 working days. This is notably quicker compared to other financial institutions, such as banks, which typically take a longer time.

#### 4.3 Challenges Faced by Female Members when Accessing Loan

Employed women who are members of SACCOS often face a lack of comprehensive cooperative knowledge due to insufficient training opportunities. There is a need for more frequent seminars and access to updated information from specialized personnel who can provide guidance to help members meet cooperative requirements and effectively manage SACCOS operations (Mushumbusi, 2016).

The acquisition of skills and knowledge is crucial for effective personal business management and the use of loans. In Bolivia, 57.2% of credit clients were able to expand their businesses efficiently through increased sales, which facilitated their loan repayment. Additionally, 30% of respondents identified the amount of personal share (deposit) as a key factor in determining loan amounts. This requirement restricts those with lower shares from accessing larger loans. SACCOS in Tanzania provide loan amounts ranging from 100,000 to 50,000,000 Tanzanian Shillings, with the amount disbursed based on the member's deposit.

#### 4.4 Community Perception on SACCOS Performance

The current findings acknowledge that the objectives and goals set by members during their initial voluntary arrangements and in daily operations, particularly regarding gender equality and good governance, have been observed. To a large extent, this involves and appreciates women's cooperation within SACCOS. Furthermore, the findings reveal the extent to which women's expectations for economic improvement and social interaction have been achieved.

**Table 5**

*Community Perception on SACCOS Performance*

Perception	Members	Percentage	Non-members (Women)	Percentage
Excellent	32	80	30	75
Good	5	17.5	7	17.5
Normal	3	7.5	3	7.5
Poor	0	0	0	0
Very Poor	0	0	0	0
Total	40	100	40	100

The results presented in Table 5 show that 32 (80%) of the respondents and 30 (75%) of both members and non-members rated the performance as excellent. Additionally, 5 (12.5%) of the members and non-members rated it as good, while 7 (17.5%) of both groups also commented positively on the performance. Only 3 (7.5%) of the respondents from both groups rated the performance as normal, with no negative comments.

#### 4.4 Factors Contributing to the Success of SACCOS Performance by Women Members in the Study Area

In Table 6 below, the researcher identifies accessibility of service, good leadership, transparency, and clear procedures as factors contributing to the success of SACCOS performance among women members in the study area.

**Table 6**

*Factors Contributing to the Success of SACCOS Performance by Women Members*

Factors	Members	Percentage
Accessibility of service	42	52.5
Good leadership	24	30
Transparency and clear procedure	14	17.5
Total	80	100

The findings in Table 6 show that 42 (52.5%) respondents identify accessibility of service as the major factor contributing to the success of SACCOS. Additionally, 24 (30%) respondents indicate that good leadership has significantly influenced the growth and success of SACCOS, as the majority of administrative roles are filled by experienced and committed leaders. Furthermore, adherence to governance and rule of law aligns with constitutional requirements.

Moreover, 14 (17.5%) of the members highlighted transparency and clear procedures as important factors, noting that the SACCOS operate with open processes and efficient procedures from initiation to completion. These findings align with Mbagga (2013), who identified similar factors as reasons why people choose SACCOS over formal banks.

#### 4.5 Factors for Failure of SACCOS Performance

Wherever there are successes, failures are often present. Table 7 below illustrates the factors contributing to the failure of SACCOS performance.

**Table 7**

*Factors for Failure of SACCOS Performance*

Factors	Members	Percentage
Lack of sufficient Training	17	21.25
Interest rate	32	40
Government Laws and Policies	6	7.5
Loan Size	25	31.25
Total	80	100

The findings in Table 7 show that 17 (21.25%) of the members identified the lack of frequent and sufficient training as a factor that hampers effective use of the loans, regardless of the members' educational levels. In addition, Motompa (2016) noted that high interest rates and loan sizes contribute to SACCOS' difficulties in managing their business and adapting to technological advancements in today's globalized world.

High interest rates were another significant cause of poor SACCO performance. Up to 32 (40%) of respondents cited SACCOS' interest rates, which range from 13.5% to 36% depending on members' contributions, as a major issue. These rates are perceived as high, even when compared to other financial institutions, which diminishes SACCOS' appeal as an alternative. Furthermore, Mbagga (2013) noted that not all loans are used for investment purposes; some are utilized for household improvements.

Government laws and policies were highlighted by 6 (7.5%) of the members as contributing to SACCOS' challenges. Poor government support and ineffective laws hinder SACCOS from accessing external resources, making them overly reliant on members' contributions.

The size of the loan is another factor mentioned by 25 (31.25%) of the members. According to Udo (2022), the loan size is often constrained by salary rank and tenure, posing a problem for new employees who may need larger loans for adequate coverage.

## V. CONCLUSIONS & RECOMMENDATIONS

### 5.1 Conclusions

The study confirms that Savings and Credit Cooperative Societies (SACCOS) have significantly enhanced the economic and social well-being of their members. SACCOS have proven to play a major role in supporting women, leading to notable improvements in their standards of living. This is evident from the increased ability of female SACCOS members to address social service needs and their enhanced financial stability.

SACCOS have facilitated easy and rapid access to savings and credit, which has enabled women to increase their income and productivity. Key factors contributing to the success of SACCOS include accessibility of services, good leadership, transparency, and clear procedures. These elements have supported women in developing their businesses and improving household incomes.

However, the study also highlights that financial support from SACCOS alone is insufficient. Even employed individuals, who have a stable income, require additional funds to meet various financial needs such as building modern houses, paying rent for quality apartments, covering education fees for their children, or boosting business capital.

## 5.2 Recommendations

Lack of education among both women members and non-members should be re-settled. It is a core duty of SACCOS by itself to come up with strategies such as provision of training facilities to women on the importance of SACCOS, how women can use SACCOS as an opportunity to improve life standards, and how to deal with matters of investment. SACCOS and the rest of co-operative society they should prepare good programs and policies during training, screening of trainers should be done and the Government is left with the duty of establishing national, district and regional fund that shall support co-operative training and education.

The government has the core duty of coming up with updated rules that shall operate more efficiently depending on the existing demands. Taking into consideration the recent massive invasion on women need engagement to SACCOS, the Government should reduce restrictions in attaining business permit and create a kind policy where SACCOS specialized for women have access to Loan in several Government departments.

High interest rate as evidenced in our study does create fear to both member and non-members to access loan. It is suggested that in order for these institution to prosper, there is a need for them to integrate together starting with the executive, credit, supervision and control together with the rest of members to collaborate together especially when it comes to the matter of decision making.

It has been identified as one of the challenges that members are given small loan depending on their deposit (shares) that they have. This appears to be a challenging aspect since some do request higher size and they fail to access loans. Therefore, SACCOS should tentatively look for other means that enable them to raise their income such as creation of a business activity and only focus on savings.

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