



Cooperative Members Satisfaction and Economics Strength Promotion among Oyo State NUT Cooperative Society's in Nigeria

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ABSTRACT

This paper focuses on how members of cooperative societies derived satisfaction from economic strength promotion provided by the cooperative society in affiliation with the Nigerian Union of Teachers cooperative in Oyo state, Nigeria. This paper sought to get the perception of members of the cooperative society, and their economic strength promotion through the cooperative society. Seven hundred and nineteen (719) members of twenty four (24) cooperatives societies with affiliation to NUT participated in the study. The instruments used in collating data were; cooperative members satisfaction questionnaire (CMSQ) and members economic strength questionnaire (MESQ). Data collected were analysed using Descriptive Statistic and Correlation. Results revealed that there is significant positive relationship between cooperative members satisfaction and members economic strength promotion ($r = 0.499, p < .05$). Conclusion is that cooperative society's members derived satisfaction in the economic strength promotion of NUT cooperative society's.

Keywords: Cooperative Society; Nigerian Union of Teachers; Economic Strength promotion, Poverty and Members Satisfaction

1. Introduction

Cooperative involves the coming together of people of likes mind with the aim of addressing their common desires. Cooperative society was created to address the social, economic and cultural needs of its members targeting at alleviating poverty among members. Cooperative is member-owned and member-operated entities guided by the principles of cooperation and mutual support. These organisations exist in various sectors and play a pivotal role in addressing the needs and objectives of their members (Birchall, 2017). The Nigerian Union of Teachers cooperative is one of the sectors with cooperative society in addressing the needs and desires of its members with the main aim of alleviating poverty among the members through the use of cooperative society.

The cooperative society is a means of securing loans and credit facilities, guaranteeing the acquisitions of the members of the society to cooperate in exerting their economic strength promotion to a level of satisfaction. The efficiency of cooperative society is to be able to make provisions to address their social, economic and business needs (Olujimi, Bello, Fasina, Ojo & Rotowa, 2016; Kassali, Adejobi, & Okparaocha, 2013). In situation whereby the cooperative society is efficient in its role, there is possibility to get satisfaction achieved.

Satisfaction is a state of contentment or fulfilment that occurs when an individual's needs, desires, or expectations are met. It often involves a positive emotional and psychological response to a particular situation, experience or outcome. Satisfaction can encompass various aspects of life, such as work, relationships, personal achievements, and material possessions. It is a subjective feeling, and the factors contributing to an individual's satisfaction can vary greatly from person to person. In general, when people are satisfied, they tend to experience happiness, well-being, and a sense of accomplishment.

Member satisfaction with a cooperative depends on the cooperative ability to mobilise its means and members to gain market share, achieve profitable growth and maintain member engagement, retention and satisfaction (Mazadu, Muhammad & Iroaganchi, 2021). Marete (2010), confirms that the primary result of realised benefits and membership expectations is member satisfaction. Satisfaction of members with cooperatives is of great importance, especially as regards the importance and usefulness of services Cooperatives provide to their patrons (Nishi, Sah, & Kumar, 2011). According to research by Onwuegbuchunam, Onwuegbuchunam & Eboh (2015), meetings to discuss society affairs are not regularly convened by management. Also, if the operational team's activities were not transparent and members had no confidence in their assigned tasks and the benefits of participation were not realised, it could result in significant losses for members.

Member satisfaction is essential for Cooperatives to achieve their goals (Marete, 2010). Cooperative's success often reflects the satisfaction of its members, and vice versa. Therefore, the way to a prosperous cooperative is to achieve tasks and services to the satisfaction of members (Liebrand & Ling, 2014).

Several studies have investigated various factors contributing to cooperative deficiency in getting its members satisfied with the economic strength provisions of cooperative members. Hence, this study, investigated how members of cooperative societies derived satisfaction from economic strength promotion provided by the cooperative society in affiliation with the Nigerian Union of Teachers cooperative in Oyo state, Nigeria.

1.1 Statement of the problem

Nigerian Union of Teachers cooperative societies have put in its resources and efforts in giving the best to its members by promoting the economic strength without leaving the social and cultural needs untouched. With all efforts and resources put in place by the NUT cooperative society different members with different experiences when it comes to getting members economic strength promotion which stands to be the main purpose of membership of cooperative society. Cooperative society in some cases seems not to address the desires and needs of its members as per getting financial support, securing market goods and services, getting support for capital project, society friendliness with members in service delivery, and trust and openness. Failing to meet all these desires of members will making deriving satisfaction impossible by the NUT cooperative society. Therefore, it is very important to examine how members of cooperative societies derived satisfaction from economic strength promotion provided by the cooperative society in affiliation with the Nigerian Union of Teachers cooperative in Oyo state, Nigeria.

2. Literature Review

2.1 Theoretical Background

Principal-agent-theory is pertinent to this investigation because it deals with the analysis of the institutional environment and institutional arrangements (Williamson, 1991). It has found a wide development and usage in the field of accounting, economics, marketing, or organisation behaviour (Eisenhardt, 1989). Principal-agent-theory is a method that consider the service relationships as a client-contractor relationship (Cheon et al., 1995; Ebers & Gotsch, 2006; Picot et al., 1999).

The primary goal of principal-agent-theory is to workout contractual relationships between the principal and the agent as best as possible. Nevertheless, the essential factors need to be considered, including: (1) actors perform as benefit maximizers (Eisenhardt, 1989; Lassar & Kerr, 1996), (2) existence of contradictory interests (Jensen & Meckling, 1976), (3) the actors with limited rationality (Eisenhardt, 1989; Picot et al., 1999) and (4) existence of information asymmetries between principal and agent (Picot et al., 1999; Richter & Bindseil, 1995; Ross, 1973; Voigt, 2002). These information asymmetries give actors the opportunity to use discretionary scope for behaviours that maximise their own benefit. To neutralise this, the principal intends to influence the agent's behaviour by suitable incentive systems or incentive agreements. This theory is found suitable for this investigation as it provides opportunity for the management of the cooperative society to understand the behaviour of cooperative society members and be able to provide services that will be satisfactory to the members who also serves as the principal. Likewise the cooperative society considers the suitability of the management members to deliver the best service to the members of the cooperative society.

2.2 Cooperative Members Satisfaction and Economic Strength Promotion of Members

Lemma (2008) investigated the expansion of cooperatives in Ethiopia through a qualitative analysis of interview data and literature reviews encompassing cooperative unions and regulatory entities, including both published and unpublished sources. The findings of this study suggest that cooperatives play a significant role in promoting economic strength within urban and rural areas, thereby contributing to increased income levels of their members. The researcher has documented that members exhibit a commitment to the promotion of the economic well-being of each other, whilst simultaneously facilitating opportunities for casual labourers to secure sustainable employment, with a view to addressing poverty.

The employment of regulatory authorities may skew the results in favour of cooperation to further justify their responsibilities. The current study employed a combination of qualitative and quantitative methodologies for data collection in order to compare rural and urban areas cooperative societies. Specifically, the study focused solely on cooperative societies overseen by the Nigerian Union of Teachers (NUT) that cater to secondary schools.

According to Tsekpo (2008), investigation in Ghana revealed that the lack of social security schemes within the nation's informal sector has resulted in individuals residing within rural and urban regions turning to cooperative societies as a form of mutual support during periods of hardship. The focus of the review ought to have been limited to either the rural or urban context. A comparison of social justifiable basis for analysis.

Larocque et al. (2002) aim at elucidating the economic and social effects of cooperative societies on their constituent members through their longitudinal research conducted over a two-year period in Burkina Faso. The researchers have observed that cooperation was the initial channel through which individuals could gain entry to a structured system of savings and credit. The findings of the study highlight that individuals engage in cooperative activities due to the presence of transparent information and an active role in equity, fostering a sense of contentment and satisfaction with the ownership process.

The findings of the investigation demonstrate that cooperatives differ from other formal and informal financial providers through their implementation of equitable treatment for all members, reduced prices for products and services, with the aim of enhancing the economic viability of their members. The aforementioned assessment was conducted utilizing longitudinal methodology, which lies beyond the scope of inquiry explored within the present study. The aforementioned proposition ensures ongoing backing from cooperative societies, to the disadvantage of alternative financial service providers. This

is due to the inherent transparency of cooperative structures, where members engage in cooperative management, which is not feasible with conventional banking institutions (Oluyombo, 2010).

Larocque et al. (2002) revealed that a significant proportion of the members, specifically 34%, utilized consumer credit as a means of funding their educational pursuits. According to the study, individuals who were affiliated with financial cooperatives were able to procure a variety of services, goods, and assets that were previously unattainable, thereby experiencing a heightened sense of satisfaction due to the advancement of the economic strength promotion of the cooperative society. The reviews were carried out among farmers and level of satisfaction derived cannot be compared due to individual needs and more so the source of fund by each of the cooperatives. Most farmers' cooperatives get supports from government and NGOs but teachers' cooperatives are self-financed cooperative.

Wanyama (2008) stated that members of the cooperative utilised their earnings to mitigate persistent poverty by investing in long-term measures such as the education of their offspring. The underlying aim of this investment was to secure the future employability of the educated children. In Uganda, Mrema (2008) conducted an empirical investigation, revealing that cooperative loans yielded a substantial positive impact on employment rates, elevation of income levels, and the successful establishment of sustainable business ventures.

The cooperative society plays a pivotal role in facilitating the social and economic upliftment of its members and their families. This is ostensibly achieved through the provision of a platform that enables members to send their children to school, thereby fostering a sense of satisfaction and fulfillment with the cooperative's efforts towards promoting economic strength. The reviews were done among cooperative society in other countries order than the NUT cooperative society belonging to secondary school teachers.

Allahdadi (2011) conducted a study that investigated the impact of male-organized cooperatives on poverty alleviation in Iran, employing focus group discussion (FGDs) to engage with the cooperative members. The research findings indicate that the deficiency in cooperative management knowledge among managers, coupled with the absence of sufficient collaboration among members, contributed to the insufficiency in the poverty alleviation program and the limited satisfaction that member derived from the cooperative society's endeavour to enhance economic prowess among members. The present study was implemented in Iran through the utilisation of a focus group technique. In contrast, the current research was conducted in Nigeria by employing quantitative strategies for data collection.

Wanyama et al. (2008) reported that cooperative services assist in promoting members' economic strength, therefore changing the living conditions of some members. Income generated through cooperative loans serves as a convenient means of educating their children. Through cooperative society members have access to training in chosen trade. Enete (2008) established that sometimes the cooperative society's affairs were being hijacked by the elected officials for their own personal interest which makes some members not to be satisfied with the services from the cooperative society in promoting members' economic strength. The current study was carried out among teachers and not actually traders likewise, the study was carried out in Nigeria.

Simkhada (2004) revealed increased in female members' involvement in decision making having 71% of participants and 61% of non-participants taking family development, 84% of participants and 43% of non-participants engaged in community growth and 29% of participants, 15% of non-participants were partaking in community meetings. The study linked growth in social capital to the accessibility of financial services among cooperative participants, which is still better than that of money lender. The establishment and expansion of markets is also added to social capital due to cooperatives existence. The current study does not consider the involvement of any gender in decision making of the cooperative society and non-participants were not considered for the study either which was the focus of the reviewed study.

According to Lohlein and Wehrheim (2003) research which revealed that utilisation of cooperative structures can result in a notable decrease in transaction costs when seeking access to financial services such as savings and loans. The provision of access to credit via cooperative society not only shortens the distance that is typically required to access formal financial institutions located in urban centers, but also serves as a means of providing loans to individuals who lack a credit history.

Ultimately, the implementation of this service has enhanced the level of satisfaction experienced by cooperative society members in their involvement with the promotion of economic strength. The review focus on reduce transaction costs in accessing financial services which cannot totally gives satisfaction to members but the actual provision of facilities and other services surrounding it such as cooperative management and fund creation that provides equitable economic strength promotion.

Sharma et al.'s (2005) conducted a longitudinal study which was typically grounded in social capital theory. The study conducted on the socio-economic ramifications of four cooperatives in Nepal concerning their members revealed a significant positive correlation to the sense of ownership regarding the programme. The research findings suggest that individuals who are not affiliated with the health programme exhibit greater health expenditures compared to programme members. This can be attributed to the fact that programme members have access to, and possess knowledge of, preventive health information. It was observed that the membership status had a positive effect on the educational opportunities of members' children compared to those who were not members.

According to the findings, there was significantly higher proportion of individuals who reported better toilet facilities among the member cohort (52.5%) compared to the non-member cohort (24%). A notable 64.5% of participants demonstrated an improvement in their dietary habits, while 34% maintained an unchanged status, and a relatively marginal 0.5% experienced a decline in this domain. Sharma et al. (2005) reported that social capital since it is group solidarity, stemming from participation in cooperative ventures, yielded a heightened sense of confidence amongst members to counteract societal maladies. This was accompanied by an amplification of unity and cooperative behavior among individuals of the group. The present review constitutes a longitudinal investigation that incorporates individuals who are not affiliated with the cooperative, an aspect not accounted for in the present study.

Calkins and Ngo (2005) conducted a study in Cote d'Ivoire and Ghana to measure the quantitative and qualitative aspects of the impacts, roles, and relative importance of cooperatives. Their main objective was to analyse the effect of cooperatives in enhancing the market power, productivity, socio-economic standard of participants and their individual households and management ability. The findings of the study have demonstrated that the participants have exhibited a higher level of contentment with the services that they have received in comparison to the services provided by other alternative providers there has been an observed improvement in the quality of service delivery, alongside a growing perception of self-accountability among the participants.

The decision-making ability of female cooperative participants does not exhibit a statistically significant improvement when compared to both non-members and the control group. The bestowed analysis indicates that the quality of residential abodes belonging to members surpasses that of other entities in Cote d'Ivoire, whereas the performance of a distinct group outperforms that of cooperative members in Ghana. The review was done outside Nigeria and was a comparison between two countries. The review also considered other alternative service provider which the current study is not doing.

Holmgren (2011) study, centered on how cooperative membership contributes to the individual's well-being, a topic that was supported by the social capital theoretical framework. The findings of the study indicate that a minority of 3.5% of the participants expressed dissatisfaction with the state of affairs, while a considerable percentage of 43% reported to be content with the situation. Moreover, nearly half of the respondents, i.e. 47%, expressed moderate satisfaction.

Finally, a minority of 7% reported high levels of satisfaction with the prevailing conditions. According to the obtained data, the majority of families' health status was categorized as "fair" (56%), with a considerably smaller proportion reporting a "good" status (38%). A minor percentage of families identified their health as "bad" (4%), while an even smaller percentage esteemed their health as "very good" (2%). The analysis revealed an inverse correlation between the duration of membership and the state of familial health. Conversely, education of a higher quality exerts a favourable influence on both physical well-being and general contentment. The findings of the investigation indicate a rise in the level of community well-being, attributed to the proficient education of its members. According to the findings of the study, cooperative societies serve as a means of enhancing the financial capacity of their members. Consequently, it can be concluded that participation in cooperative societies plays a vital role in promoting the economic strength of its members.

According to Eisenhauer's (1995) findings, the majority of respondents, constituting 76.1%, expressed agreement regarding the superior friendliness of cooperative institutions in comparison to conventional banking options. Alternatively, a minority of respondents, comprising 21.8%, disagreed with this notion. As per the findings of the study, a significant proportion of the survey respondents, that is, 75.9%, held the view that cooperatives are situated in more accessible locations. However, a minor portion, that is, 5.5%, did not concur with this view. According to the findings, 67.59% of the respondents expressed agreement with the notion that cooperatives offer more accommodating service hours for their members compared to banks, whereas 29.7% held a dissenting perspective. Approximately 22% of the sample population acquired loans for the purpose of procuring stocks, whereas 33% of the sample utilized their loans towards the procurement of raw materials. The review was conducted among other cooperative societies aside from the teachers' cooperative society.

Torfi, et al. (2011) examines the determinants of social capital among cooperative members by analysing the demographic characteristics of the members. The research focuses on five variables, which include social cooperation, trust, exchange of information, life satisfaction, mutual comprehension, and rate of awareness. The initial two variables were analysed with respect to inter-member cooperative dynamics and the relationship between a given member and external non-cooperative factors. The study yielded that individuals who possess the status of being married and educated exhibit greater levels of social capital, as do those with prolonged periods of membership. The present study does not account for the intragroup dynamics of cooperative members; instead, it focuses on examining the manner in which cooperative societies have effectively facilitated the promotion of their members' economic strength.

Research Objective:

The purpose of this study is to examine how members of cooperative societies derived satisfaction from economic strength promotion provided by the cooperative society in affiliation with the Nigerian Union of Teachers cooperative in Oyo state, Nigeria. Specifically, the purpose of this study is solely to:

Establish the relationship between members satisfaction and economic strength promotion among Nigerian Union of Teachers cooperative members.

Research Question

What is the relationship between members satisfaction and economic strength promotion of NUT cooperative society in Oyo State, Nigeria?

Research Methodology

The study adopted an ex-post facto research type which is a form of a non-experimental research design. This research type was chosen because the research does not have control over the variables of concern as their manipulation had already occurred.

- **Sampling Technique and Sample**

The quantitative aspect of the study adopted a multi-stage sampling procedure. In the first stage, simple random was used in selecting two (2) senatorial districts. In the second stage, eight (8) local governments were randomly selected from the two senatorial districts. In the third stage proportionate to size sampling technique was used to select twenty-four (24) cooperative societies, in the local governments selected. The fourth stage involved proportionate selection of seven hundred and eighteen (718) cooperative members'

- **Instrumentation**

Two instruments were used for this study. These are:

- I. Cooperative Members' Satisfaction Questionnaire (CMSQ)

The instrument was developed by the research after consulting literature, experts in this field, and information from the ministry of trade, commerce, and cooperative. The first part entails the bio-data of the respondent, while the second part entails of 24 items, with two phase's eliciting information on members' satisfaction with the cooperative society service delivery. The response set for this part was scored using: strongly Agree=4, Agree=3, Disagree=2, Strongly Disagree=1 and Always=4, Often=3, Sometimes=2, and Never=1. The instrument was subjected to scrutiny by experts for face validity. Pilot test and the reliability was established for item raised through the use of Cronbach Alpha which is 0.87.

- II. 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**

Pearson Product Moment Correlation (PPMC) was used to analyse the data obtained.

Analysis and Interpretation of data

Relationship between Cooperative Society's Fund Creation, Members' Satisfaction, Facilities Offered and Economic Strength Promotion of Members'

CMS	MESP	
CMS	1.00	
MESP	.499**	1.00
M	80.60	66.94
SD	5.033	5.906

Key: **Significant at $p < 0.01$

CMS= Cooperative Members Satisfaction, and MESP= Members Economic Strength Promotion, M= Mean and SD= Standard Deviation

Table 2 shows a positive and significant relationship between cooperative members' satisfaction ($r=.499$), and members economic strength promotion. This result can further be explained that an increase in cooperative members' satisfaction leads to members' economic strength promotion. Suffice to say, that a member's economic strength is not solely determined by the facilities being offered by the cooperative society.

Discussion and Conclusion

Considering the significant and positive relationship existing between cooperative members' satisfaction and economic strength promotion of members' this may be as a result of cooperative arrangement which allows members to engage fully in the cooperative society management. This result agrees with the findings of Oluyombo, (2010) who says that members of cooperative societies have satisfaction because they are fully engaged in managing the cooperative society which is not possible in other financial institutions. The result also agrees with that of Holmgren (2011) who found out that larger percentage of members of cooperative societies who are satisfied with the services of the cooperative society leading to the growth and even contributing tremendously to the promotion of workers' economic strength.

The study hereby concluded that cooperative society's members are satisfied with the operations of the cooperative society in promoting members economic strength. It was discovered that cooperative societies in affiliation to the NUT are fulfilling the purpose to which they were established which is to meet the economic, social and cultural desires of its members.

Suggestions

Based on these findings, the following suggestions were made;

1. Cooperative society should make findings about the needs of their members in order to offer services that will better promote members economic strength.
2. Cooperative society should work more on satisfying members and this will further lead to growth of the cooperative society as non-members will be willing to join.
3. Cooperative society should encourage transparency in dealings this can as well increase members trust and satisfaction which helps in promoting the economic strength of members.
4. Cooperative society should make more consultations when taking vital decisions on behalf of members.
5. Strong communication relationship should further be encouraged between members and the cooperative management this can still further increase level of satisfaction which can promote members economic strength.

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