

The Role of Savings and Credit Cooperative Society in Poverty Reduction in Ntungamo Municipality: A Case Study of Kajara People's Cooperative Savings and Credit Society Ltd.

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Abstract:- The study was to find out the role of SACCOs in poverty reduction in Ntungamo Municipality. Add this was assessed through findings out whether Access to credit, economic and social mobilizations contribute to poverty reduction in Ntungamo Municipality with reference of Kajara People's Savings and Credit Cooperative Society (SACCO). The researcher employed a descriptive cross sectional survey design. The study population were 200 members of Kajara People's SACCOs in Ntungamo municipality from where the sample of 132 respondents were sampled using Krejcie tables as given by Amin in 1970 through use of both simple random and purposive sampling methods. Study findings revealed that 92.2% responses are in agreement that Sacco's contribute greatly in improving the people's standard of living, whereas 91.6% responses also agree that Sacco's improves welfare of the poor. And that Sacco's improve credit access to the poor as given by 86.8% responses in agreement. Furthermore, the coefficient of 0.72 show a positive relationship between the Sacco's contribution and Poverty reduction. And that 52.67% % ($adj-r^2$) of the variation in poverty reduction can be explained by the economic contributions, social contributions and access to credit provided by SACCOs. Based on the study findings, it can be concluded that SACCOs have brought about positive changes in the standard living of members, improved people's ability to pay for social services such as education, health, food, improved shelter, better house and domestic assets. And the researcher recommends that since SACCO services are key determinants of poverty reduction given that beneficiaries forgo current consumption in order to increase future level of consumption, there is need for SACCOs to provide entrepreneurial skills and training on familiarizing the beneficiaries with terms and conditions of loans and savings to enable clients optimize the use of microfinance services.

I. INTRODUCTION

1.0 Introduction

This chapter covers background of the study, problem statement, objectives of the study, research questions, scope of the study, significance of the study and the conceptual framework.

1.1 Background of the study

In Uganda, programs to fight poverty have rightly focused on eliminating absolute poverty and reducing the income disparities affecting relative poverty. All these programs have been designed in monetary or physical terms. Uganda is experiencing considerable transformation programs like USE (Universal secondary education), P.M.A (Plan for Modernization of Agriculture) and P.E.A.P (Poverty Eradication Action Plan). P.E.A.P was first incepted in Uganda in 1997 and then Revised in 2000 with only four major pillars; that is creating a framework for economic growth and transformation, ensuring good governance and security, directly increasing the ability of the poor to raise their income and directly increasing the quality of the life of the poor (ministry planning and Economic Development, 2000).

There have been other reforms like Liberalization, Privatization, Democratization and Decentralization based on good governance which are critical elements of poverty eradication process. Uganda has resolved that absolute poverty must be eradicated and set itself the target of reducing poverty to 10% by the year 2021.

Considerable progress has been made in social and economic development, the US central Intelligence Agency (CIA) reports that in 2001, Uganda's Growth Domestic Products (GDP) was estimated at \$29billion and the Growth Domestic Product, purchasing power parity at \$91.5 billion for real GDP growth for 2014 to 2017 was 4.9%, 4.8%, 4.9%, 5.5% respectively. Annual growth rate average at 4.03% from 2011 to 2017 (<http://tradingeconomics.com/Uganda>).

The proportion of the Ugandan population living below the natural poverty line declined from 31.1% in 2006 to 19.7% in 2013. The country was one of the fastest in sub-Saharan African to reduce the share of its population living on \$1.90 per capita income or less from 53.2% in 2006 to 34.6% in 2013 (world bank Report 2016).

The small farmers who have limited access to commercial bank deposit and credit, other private banks and the high interest rates charged by non-institutional lenders were important factors that lead governments and donors to promote alternative rural saving and credit institutions (cooperatives) in developing countries. In many countries, government support and significant donor involvement helped set up specialized agricultural financial institutions such as development banks, agricultural banks and land banks.

SACCOs are promoted not only for money; they contribute to the promotion of total human development. SACCOs develop people's minds by providing motivation, creating initiative, promoting self-development and self-reliance and providing leadership. They also develop material well-being by raising the living standards of members, making possible regular savings and wise use of money, providing loans at low interest rate and by making possible economic emancipation of members, Diagne and Zeller (2001). And it's for this case that the researcher sought to investigate the role of SACCOs in poverty reduction in Ntungamo district.

1.2 Statement of the problem

Despite the increasing number of SACCO institutions, poverty incidence remains to be a challenge in the community whereby 32% of the population in Ntungamo Municipality is below the poverty line (Kessy et al, 2011). Previous studies conducted on the role of SACCOs in poverty reduction focused on the extent that these institutions have been able to provide loan accessibility to the beneficiaries ignoring the social-economic outcomes of those loans to the community (Kessy and Urio, 2006).

The outcome of SACCO services is not clearly known which includes to extend SACCOs Loans, saving mobilization and entrepreneurial skills has enabled growth of investments and income, self-employment and improved social services. Important to note is that, knowledge about the outcome of micro-credit initiatives among households remains only partial and contestable. Uganda uses SACCOs as a strategy of eliminating poverty in the community (UBOS, 2010). However, it has not performed creditably well and hence has not played the expected vital and vibrant role in poverty reduction (UBOS, 2010).

SACCOs have the opportunity to widen access to the poor who doesn't have flexible access in other financial institutions like Commercial Banks. They perform the roles of mobilization of savings for investments, facilitate and encourage flow of capital from agents with no investment opportunities to those who have them, optimize allocation of capital between competing uses and ensure capital goes to

the most productive use (Levine, 1997). Based on the SACCOs vital role in this countries development, it's for this reason that the researcher sought to examine the extent to which Kajara SACCO have contributed towards poverty reduction at the household level in Ntungamo Municipality.

1.3.1 General research objective

The General purpose of this study was to find out the role of SACCOs in poverty reduction in Ntungamo Municipality.

1.3.2 Specific research objectives

- a) To find out the role of SACCOs in Access to credit in Ntungamo Municipality with reference of Kajara People's Savings and Credit Cooperative Society (SACCO).
- b) To find out how savings both economic and social mobilizations contribute to poverty reduction in Ntungamo Municipality with reference of Kajara People's Savings and Credit Cooperative Society (SACCO).
- c) To examine the relationship between the contributions of SACCOs and poverty reduction in Ntungamo Municipality.

1.4 Research Questions

- a) What are the roles of SACCOs in Access to credit in Ntungamo Municipality?
- b) How do savings both economic and social mobilizations contribute to poverty reduction in Ntungamo Municipality?
- c) Is there a significant relationship between the contributions of SACCOs and Poverty reduction in Ntungamo Municipality?

1.5 Scope of the study

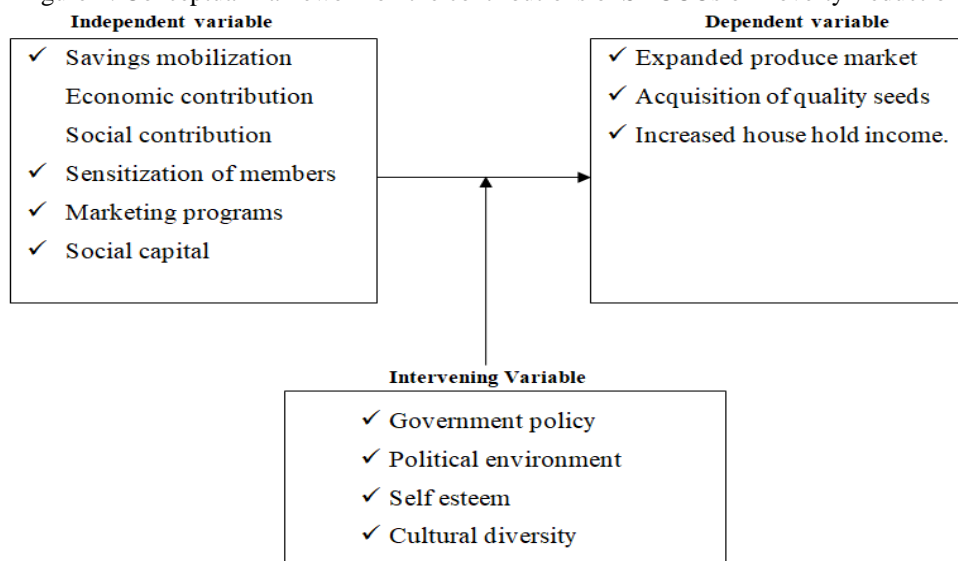
This study examined the role of SACCOs and Poverty Reduction in Ntungamo Municipality. This was assessed by looking at access to credit, saving mobilization in terms of economic and social contribution of Kajara SACCO and their contribution to poverty reduction. This study was conducted in Ntungamo Municipality as most households in the area earn income from subsistence farming. Also, the researcher considered information from the clients of Kajara people's Sacco's for the time frame January to February 2018.

1.6 Significance of the study

The study on the role of SACCOs in poverty reduction is sought to add value on the existing body of knowledge regarding the contributions of Savings and Credit Societies towards poverty reduction in Uganda. Further, communities would be able to save and use credit facility to improve their house hold income through high production of products and mobilization of membership. A study of this nature was equally important because it enlightened the government and the public on the role of SACCOs in the poverty reduction effort.

1.7 Conceptual framework

Figure 1: Conceptual framework on the contributions of SACCOs on Poverty Reduction



The figure above shows the conceptual framework illustrating the inter-relationship between the independent, intervening variables and dependent variables in the study on the contribution of SAACOs towards poverty reduction in Ntungamo Municipality. The researcher hypothesises that the contributions of SACCOs to influence poverty reduction and that intervening variables like government policies, political environment, self-esteem and cultural divest impact on the interplay between the variables.

With saving mobilization there was easy excess to credit, increased house hold income and sensitization enabled them to acquire quality seeds which enabled members to improve on the yield. The organized membership with required skills results into growth of the organization hence address the poverty problem more effectively. Marketing programme enable the SACCOs to acquire expanded produce market.

II. RELATED LITERATURE

Christopher Barrett et al (2006) asserts that credit increases employment at the household level, enables poor people overcome their liquidity constraints and undertake some investments, especially in improved farm technology and inputs and thereby leading to increased agricultural production and hence alleviates poverty.

Diagne and Zeller (2001) argues that lack of adequate access to credit for the poor may have negative consequences for various household level outcomes including technology adoption, SMEs profitability, food security, nutrition, health and overall welfare. Access to credit therefore affects welfare outcomes by alleviating the capital constraints on SMEs, hence enabling poor entrepreneurs with little or no savings to acquire capital. This reduces the opportunity costs of capital intensive assets relative to family labor, thus encouraging the adoption of

labor-saving, higher-yielding technologies and therefore increasing capital and SMEs profitability.

Chambers (1992) argues that in order to overcome poverty, the poor households must help themselves and that SACCOs therefore are set up to create and increase financial services accessibility to poor households to either eradicate poverty or slow it down.

III. METHODOLOGY

The researcher employed descriptive cross sectional survey design, the researcher choose Cross- sectional survey because of large samples and questionnaires to analyze and discover their occurrences of the data. The study population were 200 members of Kajara People’s SACCOs in Ntungamo municipality from where the sample of 132 respondents were sampled using Krejcie tables as given by Amin in 1970. These included the SACCO employess and clients as given in the table below.

Table 1: Showing the Sample size determination and sampling technique

Categories	Study Population	Sample size	Sampling technique
SACCO Clients	200	100	Simple Random
SACCO Employees	32	32	Purposive
Administrative officers	8	8	Purposive
Accounting department	8	8	Purposive
Finance department	4	4	Purposive
Loans officers	12	12	Purposive
TOTAL	32	132	

Source: Primary data, 2019

The researcher employed both Simple random and purposive sampling from where SRS was used in the selection of clients of the SACCOs because of having a large population size whereas purposive sampling was used to select the respondents who have specialized knowledge concerning the contribution of SACCOs towards poverty reduction. The researcher collected primary data using a self-administered questionnaire and also used secondary data sources in terms of documentary review to guide the discussion of the study findings as the data collected was coded and analyzed using STATA and the findings presented in frequency tables and graphic representations.

The multiple regression model was used to determine the relationship between the dependent variable (poverty) and independent variables and using the hypothesis, a decision rule was used whether to reject or Accept the null hypothesis.

$$Y_i = \beta_0 + \beta_1 x_{1i} + \beta_2 x_{2i}$$

Y is the dependent variable (Poverty), $X_1, x_2, x_3, \dots, x_k$ are explanatory variables (services of the

SACCO to alleviate poverty in the community). β_0 is the intercept term which gives the mean or average effect on dependent variable Y. the coefficient $\beta_1, \beta_2 \dots \beta_k$ are partial regression coefficients. β_1 measures the changes in the mean value of Y per unit change in X_1 and same as β_2

IV. DATA ANALYSIS AND PRESENTATION OF RESULTS/FINDINGS

4.0 Introduction

This chapter presents the findings of the study according to the variables and hypotheses. It gives the interpretation to show the extent to which the hypotheses used were tested to find their validity. In general, data obtained on all the variables under study has been processed using suitable statistical methods and presented in a simpler form

4.1 Saving Mobilization Contribution on Poverty Reduction

The table 2 below shows how economic contributions to saving mobilization in poverty reduction.

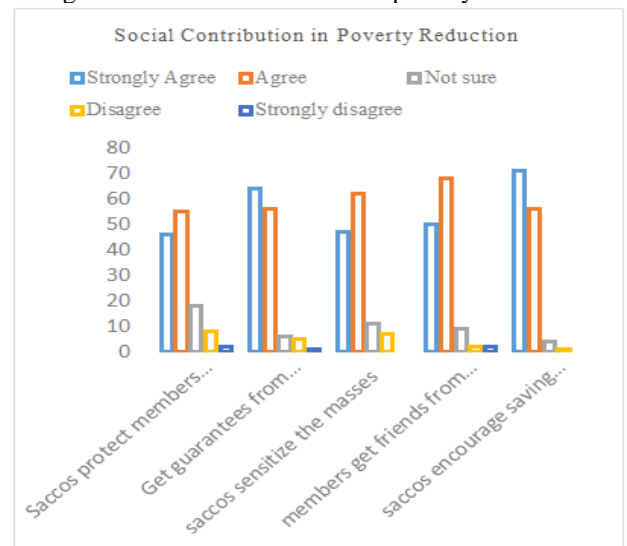
Table 2: showing the Economic contributions

	Strongly Agree	Agree	Not sure	Disagree	Strongly disagree
Sacco’s create employment	83(62.9)	44(33.2)	1(0.8)	1(0.8)	3(2.3)
Sacco’s give credit services	68(53.2)	55(42.9)	4(3.1)	1(0.8)	0(0)
Providing farming inputs	13(10.2)	38(29.6)	45(35.2)	22(17.2)	10(7.8)
Promote self-employment	35(27.1)	69(53.5)	16(12.4)	7(5.4)	2(1.6)
Encourage savings mobilization	54(44.3)	59(48.4)	5(4.1)	3(2.4)	1(0.8)

Source: Primary data, 2019

Members of the Kajara Sacco’s, 95.5% members agree that Sacco’s create employment compared to the minority 3.1% members that are contrary. In addition, majority respondents agree that Sacco’s encourage saving mobilization as given by 92.7% compared to 3.2% that disagree with the statement. While on whether Sacco’s provide farming inputs, respondents didn’t agree in unison as a big percentage of 25% were in disagreement with the statement and also having 35.2% in a not sure state and this explains that Sacco’s should invest in supporting agriculture products if they are to help people from poverty issues. With respect to whether Sacco’s give credit services, respondents in unison agreed as given by majority 96.1% responses and only 0.8% contrary. This implies that Sacco’s give credit services which assist them in developing their business activities and hence, reducing poverty among Ntungamo municipality members.

Figure 2: Social contributions in poverty Reduction.



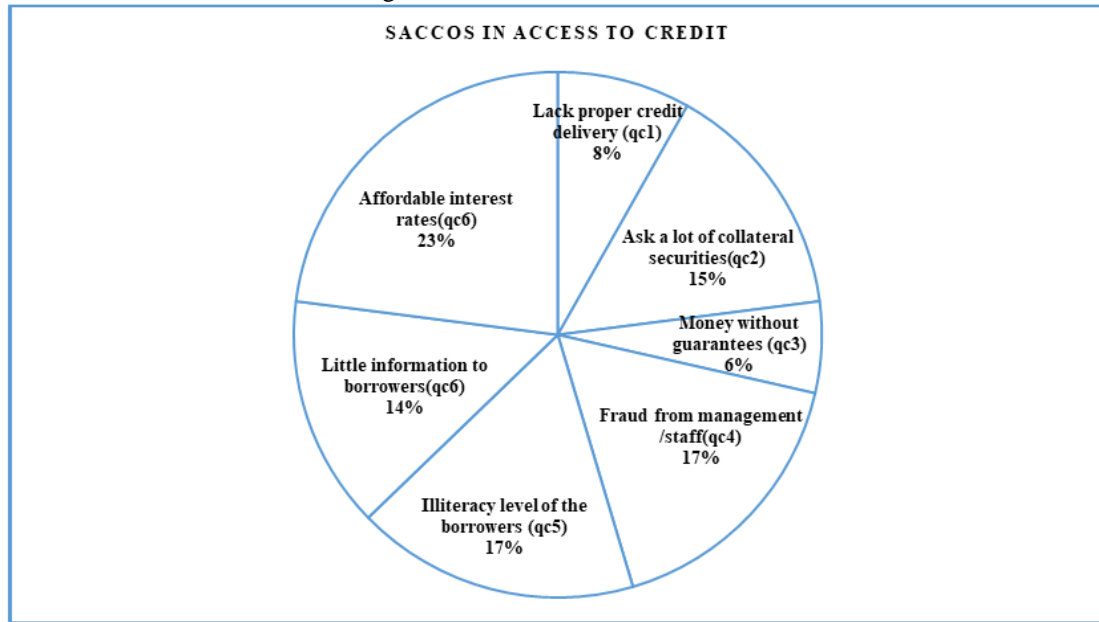
Source: Primary data, 2019

The chart above (figure 2) indicates that 55 respondents Agree that Sacco’s protect members from risks through savings programme compared to 2 respondents who strongly disagreed with the statement. Respondents from

three divisions, 71 respondents strongly agree that Sacco’s encourage saving accounts compared to only one respondent who disagreed with the statement and has the highest bar from the chart above.

4.2 Sacco’s in Access to Credit

Figure 3: Sacco’s in Access to Credit



Source: Primary data, 2019

The findings in the pie Chart above (figure 3) indicates that 23% respondents agree that affordable interest rates given out by the Kajara Sacco permits the members to borrow and develop business whereas only 6% respondents strongly Agree that loans can be accessed without guarantees which constitute a small percentage to the rest of respondents. 17% respondents recommended that managers

and other employees of the Sacco fraud money for the members. On whether respondents access credit with little information from the SACCO’s Management, only 14% agreed to the statement, and that 17% respondents are illiterate which makes access credit to the borrowers very hard.

4.3. The Relationship between Sacco’s contribution and Poverty Reduction

Table 3: The Relationship between Sacco’s and Poverty Reduction

	Strongly Agree	Agree	Not sure	Disagree	Strongly disagree
Poor people can access credit for personal	44(34.1)	68(52.7)	6(4.7)	9(6.9)	2(1.6)
Sacco’s increases employment opportunities	37(28.9)	70(54.7)	10(7.8)	9(7.0)	2(1.6)
Sacco’s improves welfare of the poor	46(35.4)	73(56.2)	6(4.6)	4(3.1)	1(0.8)
They create and increase financial services	44(34.1)	71(55.0)	8(6.2)	5(3.9)	1(0.8)
Sacco’s contribute greatly in improving the peoples standards	49(38.3)	69(53.9)	6(4.7)	3(2.3)	1(0.8)

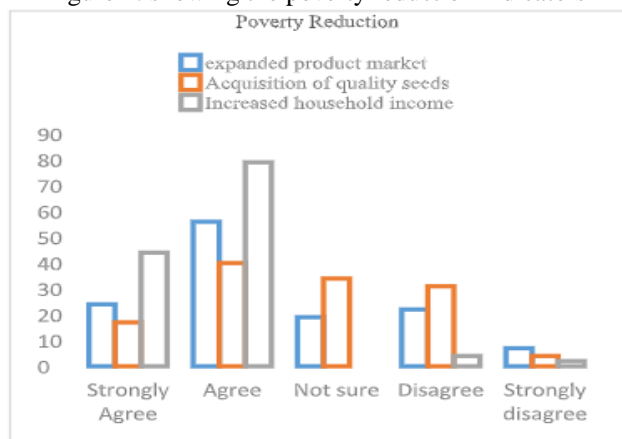
Source: Primary data, 2019

The table 6 indicate that 92.2% responses are in agreement that Sacco’s contribute greatly in improving the people’s standard of living with only 3.1% contrary, whereas 91.6% responses also agree that Sacco’s improves welfare of the poor. On whether Sacco’s improve credit

access to the poor, 86.8% are in agreement with the minority 8.5% responses contrary. Based on the above, it can be agreed that Sacco’s support the poor in most of the situations in a move to improve their standards.

4.4 Poverty Reduction

Figure 4: showing the poverty reduction indicators



Source: Primary data, 2019

The figure above indicates that respondents agree that expanded market products can assist in poverty reduction which leads to increased income to the households in Ntungamo Municipality from the three division considered in the study. Few respondents strongly disagreed that Sacco’s cannot increase household income with only 34 respondents not sure whether Sacco’s have led to acquisition of quality seeds in poverty reduction.

4.5 findings from the results of the respondents.

Table 4: Summary of the results

Sum Variable	Y Obs	X ₁ Mean	X ₂ Std. Dev.	X ₃ Min	X ₄ Max
Y	132	2.535354	1.211171	1	9
X ₁	132	2.148485	1.096175	1	9
X ₂	132	1.839394	.64981	1	4.2
X ₃	132	2.851732	.9196417	1.285714	9
X ₄	132	2.013636	1.068406	1	9

Source: Primary data, 2019

Generally according to the mean in the table 8 above shows that Y the role of Saccos towards poverty reduction are in terms of economic, social contributions and easy access to credit. There is a general agreement that there is access in terms of collateral securities is not unsatisfactory or a hindrance.

4.6 Assessing the relationship between variables

Table 5: showing correlation between variables

corr	y	x1	x2	x3	x4
y	1.0000				
x1	0.0554	1.0000			
x2	0.2122	0.2193	1.0000		
x3	0.3231	0.0538	0.1310	1.0000	
x4	0.7179	0.0671	0.1628	0.2687	1.0000

The relationship between Sacco’s economic contribution and poverty reduction with 5% significance level indicates that economic contribution of SACCOS to poverty reduction is minimal as given by 0.05 coefficient. And that Sacco’s in terms of their social contributions relate to poverty reduction by 0.21 coefficient and 0.32 for provision of credit by Sacco’s. the coefficient of 0.72 indicate that there is a positive relationship between the Sacco’s contribution and Poverty reduction.

Table 6: Showing the regression model

Source	SS	df	MS	Number of obs = 132	
				F(4, 127) = 37.44	
Model	103.985305	4	25.9963263	Prob > F = 0.0000	
Residual	88.1830462	127	.694354695	R-squared = 0.5411	
				Adj R-squared = 0.5267	
Total	192.168352	131	1.46693398	Root MSE = .83328	
y	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]
x1	-.0179128	.0681217	-0.26	0.793	-.1527135 .1168878
x2	.1668728	.1166199	1.43	0.155	-.0638969 .3976425
x3	.1745627	.0825499	2.11	0.036*	.0112115 .337914
x4	.7582121	.0714099	10.62	0.000*	.6169047 .8995194
_cons	.2423247	.3158864	0.77	0.444	-.3827575 .8674068

Source: Primary data, 2019

$$Y=0.242-0.018X_1+0.167X_2+0.175X_3+0.758X_4$$

y – Dependent variable (poverty reduction)

X₁- Economic contributions

X₂- Social contributions

X₃- Access to credit

X₄- Sacco’s contribution in poverty reduction

The overall model suggests that about 50 % (adj-r²=.5267) of the variation in poverty reduction in brought about by economic contribution by SACCOS , social contribution by SACCOS , access to credit provided by SACCOS taken jointly together.

V. CONCLUSION AND RECOMMENDATIONS\

5.0 Introduction

The study was based on the SACCOS in poverty reduction in Ntungamo Municipality. Generally it was aimed to assess the Role of SACCOS poverty reduction, taking Kajara SACCOs as a case study. This chapter gives conclusions and recommendations.

5.1 Summary of the study findings

Study findings indicate that 92.2% responses are in agreement that Sacco's contribute greatly in improving the people's standard of living, whereas 91.6% responses also agree that Sacco's improves welfare of the poor. And that Sacco's improve credit access to the poor as given by 86.8% responses in agreement. Based on the above, it can be agreed that Sacco's support the poor in most of the situations in a move to improve their standards. Furthermore, the coefficient of 0.72 show a positive relationship between the Sacco's contribution and Poverty reduction.

And that 52.67% % (adj-r^2) of the variation in poverty reduction can be explained by the economic contributions, social contributions and access to credit provided by SACCOS.

5.2 Conclusions of the study

Based on the study findings, it can be concluded that SACCOS have brought about positive changes in the standard living of members, improved people's ability to pay for social services such as education, health, food, improved shelter, better house and domestic assets. SACCOS also provide savings and credit to members in urban areas which have improved their perception on the performance of SACCOS hence increased investment and opportunities for members. And despite the achievements contributed by Kajara SACCOS, the institution faced some of challenges such as lack of training opportunities, high interest rates and small loan size which hamper the development of its members. These challenges should be addressed so as to enable members to improve their life.

5.3 Recommendations of the study

Based on the study findings, the researcher recommends that since SACCO services are key determinants of poverty reduction given that beneficiaries forgo current consumption in order to increase future level of consumption, there is need for SACCOS to provide entrepreneurial skills and training on familiarizing the beneficiaries with terms and conditions of loans and savings to enable clients optimize the use of microfinance services.

Furthermore, the researcher recommends that SACCOS should put strategies addressing the root causes of urban poverty in the study area including limited human resources, inadequate physical capital, and insufficient financial capital. This will go hand in hand with lowering SACCO's interest rate, extending time for repaying back Sacco's loan in order to boost the business sector in urban areas.

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