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Executive Director’s Message

CUA Ghana to introduce Deposit Guarantee Scheme

South Africa’s CFI Sector Alive with Possibilities

Using Saccos to meet the MDG’s in Kenya

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4th Sacco Leaders Forum Accra

Profile of 4th Sacco Leaders Forum Presenters
Editorial

Co-operators, this is to welcome you all to this first issue of ‘The Cooperative Summit’ magazine. It is our hope that all members and well wishers will celebrate the legacy of this inaugural publication. The issue has its central focus on the 4th SACCO Leaders Forum (SLF) 2013, the cross cutting issues in Cooperative Financial Institutions in Africa and the national associations that give an account of their engagement at the national level.

Once again, it is that time of the year when we congregate to discuss pertinent issues affecting the smooth running of our Credit Financial Institutions (CFIs). The SLF 2013 intends to improve operational management where key issues from CFIs’ daily spheres of domain will be explored by varied experts from Africa and beyond. Hence, this forum seeks to answer usual operational concerns in the CFIs. Of key interest is the growth of cooperatives by increasing the membership base; which ways can CFIs adopt sustainable mobilisation of members? Is there a market segment that is yet to be tapped into? It is our hope that at the end of this forum the participants will be able to: learn and adapt innovative management approaches, benchmark against the best practices, network and cascade the lessons learned when back home.

Following in the wake of the Cooperative activities during the UN International Year of Cooperatives 2012, it was observed that the year greatly contributed towards creating awareness of the Cooperative sector in many countries. Overall Cooperatives engaged in initiatives that were aimed at showcasing the relevance of the sector. However, several challenges remain prevalent in the sector and have slowed the growth of the membership base. An aging leadership and membership as well as poor governance in the sector have tarnished the image of an otherwise vibrant and most promising sector in most African nations. Nonetheless, some countries have enacted a SACCO specific law while others recognize the essence of adopting the prudential standards to safe guard member savings. With regard to youth involvement, I cannot avoid pondering about the initiatives that can be adopted to attract the youth to the sector. Yet, the lack of capacity in the sector is the key reason as to why this forum has been organised alongside specialised training.

Special thanks go to our sponsors and to everyone who made it possible for us to print this magazine. Look out for the second edition of the Cooperative Summit Magazine in October 2013, during the annual Savings and Credit Cooperatives of Africa (SACCA) Congress in South Africa.

Many thanks.

Atuhura Joan Susan
Head of Programs
Executive Director’s Message

Mr. George Ombado, Executive Director, ACCOSCA

“While the role of the government in developing the sector cannot be understated, it is necessary that Saccos avoid over dependence on the government.”

Lackluster performance of Co-operative Financial Institutions in Africa has been an area of concern for Co-operative stakeholders for quite some time. It manifests itself in many forms inter alia, low adoption of technology, minimal adherence to Co-operative legislation, policies and practices that favour a particular generation coupled with continued gender disparity. It is for these reasons that ACCOSCA has been working on promoting Co-operative Development in Africa by tackling pertinent issues affecting the sector. Besides this, we have drawn attention to various concerns amongst Co-operatives and in this way raising prospects for a shaping of the socio-economic development of the continent through the Co-operative model.

Despite the steady progress made in the Co-operative financial institutions in terms of improved governance levels and making the sector more inclusive; there is still room to do a lot more in this sector on the continent. In order to maximize on the impact of Co-operatives on people’s lives through financial inclusion, we believe it’s imperative that stakeholders combine their synergies to support development of a robust financial infrastructure and payment systems. For most countries in Africa, I believe the spirit of Co-operation has kept us from meeting the challenges facing our daily lives. It is out of this realization that we endeavor to always work closely with relevant government departments and institutions mandated to engage with the sector. Besides, we are working with other key stakeholders in strengthening Co-operative Financial Institutions in Africa. While the role of the government in developing the sector cannot be understated, it is necessary that Saccos avoid over dependence on the government. It is high time we as Cooperators focused more on what we can do to ensure that our institutions meet their core objectives. You and I collectively make the government, as managers we should run our Co-operatives effectively to encourage people to adopt a savings culture.

As a man who has successfully been brought up by a woman, I manage in a strong belief that women bring stability and discipline in homes and can do the same if given a chance in work places. I believe; it is time for women to change the world through the Co-operative; it is time for the youth to gain economic empowerment through Co-operative sector; it is time for Co-operative financial Institutions to adopt innovative ways in their operations to mitigate the possibility of being rendered irrelevant. The little documented benefits derived from the sector are broad and enormous. It is important that we as the Co-operative decision makers embrace the Co-operative philosophy in all our undertakings while running the sector in a sustainable manner.

I therefore urge you to contribute towards transforming our Financial Cooperatives (Saccos) by adopting Best Management practices that ensure growth and sustainability. Let us embrace technology and adhere to prudential practices since they are aimed at raising efficiency and mitigating resource wastage and eventually create confidence among the public who are consumers of Sacco services.

On Behalf of the Board of Directors, Staff and the Organizing Committee, I take this opportunity to welcome you all to this Cooperative Summit otherwise referred to as the 4th SACCO Leaders’ Forum 2013, being held in Accra Ghana.
The Credit Union Movement in Ghana started fifty-eight years ago and continues to post continued growth from year to year. The first Credit Union was established in 1955 at Jirapa in the Upper West Region. The early Credit Unions were all parish/community based that spread throughout the three Northern Regions of Ghana. The trend changed when the credit union idea was introduced in the southern part of Ghana. At that time it was dominated by work – based Credit Unions but this trend has now changed.

In Ghana, Credit Unions are formed to encourage thrift by helping themselves save on a regular basis thereby building up a fund of money for their own benefits and that of other members, create a source of credit for the benefit of members at a fair and reasonable rate of interest, teach people the wise use of their and the efficient management of their limited pooled resources as well as promote the welfare of the community.

Credit Unions are affiliated with the Ghana Co-operative Credit Union Association (CUA) Limited. CUA then recommended them to the Department of Co-operatives under the Ministry of Employment and Manpower Development for the registration under the NLC decree 1968 Section 252 to become a legal entity. CUA is responsible for the promotion and development of credit unions in Ghana. CUA provides them with education and training at the all levels, insurance and central banking services. Other services include representing them both nationally and internationally, audit services, computer services, and the formulation of operational policies and performance standards to promote efficiency and quality credit unions. CUA is also involved in Gender and Development programs, Youth Savings Scheme, and HIV/AIDS Awareness Programs.

The Credit Union system is now preparing to inaugurate its Deposit Guarantee Scheme in June 2013.

By: Hanson Arhin William

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Hon. Enoch Teye Mensah, Minister of Manpower Youth and Development in Ghana during SACCA congress 2011
Available reports in 2011 indicated that, at least 80% of Africa’s population was unbanked, representing a total of 326 million adults. In South Africa, the 2012 FinScope survey estimates that approximately 15 million adults remain unbanked and that at least 67% of the South African population does not save.

In 2010, the Banking Association of South Africa estimated that nearly R12 billion of cash remain “under the mattress” and never reaches the formal banking sector. These numbers indicate that South Africa’s Co-operative Financial Institutions (CFI) sector is a sleeping giant with massive unexplored opportunities. The introduction of legislation for the CFI sector with the promulgation of the Co-operative Banks Act in 2007 in South Africa was a gigantic leap in the right direction. The government showed commitment and a reasonable degree of keenness about the sector as a key tool in the fight against poverty, unemployment and inequality.

Through this Act the Co-operative Banks Development Agency (CBDA) was established with a mandate to regulate and supervise Co-operative banks as well facilitate training and capacity building programmes in the sector. Since May 2012, the CBDA has furthermore been mandated through the Banks Act Exemption Notice to register and regulate all CFIs that do not meet the requirements to register as Co-operative banks. By the beginning of 2013, at least 40 CFI’s had applied for registration.

The CBDA has made great strides in the sector within a very short period of its existence, making a difference in the sector with the development of training materials for CFI managers and Board of Directors, roll out of training programmes, and development of performance standards as well as tools for the sector.

The registration of only 2 Co-operatives Banks thus far, out of at least 18 CFI’s that meet the requirement to register, indicates that the supervisors are not chasing numbers but making sure that those that are registered are prudentially safe, sound, and resilient institutions. These 18 CFIs are currently being supported through the CBDA capacity building programmes to meet all registration requirements. But certainly more needs to be done.

South Africa is very excited and honoured to host the 14th SACCA congress in October 2013. I would like to take this opportunity to invite all stakeholders in the sector to attend. This event will be a valuable platform where CFI’s from the continent will not only network and share experiences but also engage and explore the opportunities that could unlock the full potential of the continent’s CFI sector.

“In 2010, the Banking Association of South Africa estimated that nearly R12 billion of cash remain “under the mattress” and never reaches the formal banking sector.”

By: Olaotse Matshane
Managing Director: Co-operative Banks Development Agency South Africa
It was pomp, color and dance at the historic launch an Association for Professional Cooperators in Kenya recently. The Association brings on board Cooperative individual Professionals, Business Development service providers, Institutions of Higher Learning, individual employees of Cooperative Institutions, Micro pension, savings and insurance service providers; not forgetting the academicians and students pursuing Cooperative specific courses. The launch of the Association is viewed by many as long overdue and that it would bring anchor the ideals and nurture professionalism in the Movement.

“The APC body seeks to develop a Centre of Excellence for Co-operative Education and Training and the University College will liaise closely with the Association and support its establishment.” remarked Dr. Karembu, Chair of the Cooperative University College of Kenya Council.

The Minister for Cooperative Development and Marketing in Kenya Hon. Joseph Nyagah lauded the launch reiterating that; “The Launch of the Association of Professional Cooperators demonstrates the maturity of the Cooperative Movement and the desire of broadening as well as deepening the Cooperative professional capacity in every corner of our nation.”

The Association seeks to realize a Pan-African network of Cooperatives community and practice amongst sister country Chapters. The Kenyan Chapter has been registered under the Societies Act. To mirror the Kenyan Governance structure, the Association will devolve to the 47 Counties, where each County becomes a regional hub of the Association.

APC seeks initiate and create an extensive networking platform for the Co-operative Movement Community of Practice, Create sector network and linkages with the Co-operative industry both locally, regionally and internationally.

By Francis Mwongela
Confidence building key in growing Credit Unions

"Initially members would bring their money in the evening and then come back the next day to withdraw it; all as a way to test if they could get their money."

Until 2001, going to a financial institution in northern Uganda meant traveling 40 miles or more, losing time away from work and family, and taking the risk of being robbed or even killed. Today in northern Uganda, Agaru Savings & Credit Co-operative (or SACCO as credit unions are known in Uganda) has two branches and plans to open two more over the next three years. Despite the surrounding conflict, Agaru has enjoyed steady growth in membership and savings since it opened.

Building trust has been critical. "Initially members would bring their money in the evening and then come back the next day to withdraw it; all as a way to test if they could get their money," said Moses Opio Ogol, chairman of Uganda Co-operative Savings & Credit Unions Ltd. (UCSCU), the national association of SACCOs in the country. He helped start Agaru SACCO in 2001. "For about three months, we maintained liquidity at 100%. It took that time until members were satisfied that their money was safe." It is not just in northern Uganda that people look to their SACCOs for financial services. The more than 1,500 SACCOs, ranging in size from 30 to 35,000 members, serve Uganda’s working poor and small middle class throughout the country.

Ugandan Commissioner Mr. Fred G. Mwesigye for Co-operatives, has seen where SACCOs have made a difference in communities. "I know of one area where a trading center had almost collapsed because of the lack of financial services when the traditional bank moved out. Now with the SACCO, you can see the change. SACCOs have helped bring back economic activity to the rural areas."

One of the biggest challenges facing Ugandan SACCOs today is the lack of a legal framework and supervisory system that can help protect member savings and generate confidence. World Council of Credit Unions and the Canadian Co-operative Association are working together to strengthen the system.

The three-year SACCO Voluntary Supervision Project, initiated in October 2006, works with the national association. The program focuses on strengthening the capacity of UCSCU to supervise ten select SACCOs with the long-term goal of preparing all Ugandan SACCOs for government supervision. The SACCOs that voluntarily agree to supervision and meet financial standards of safety and soundness will receive assistance in marketing and branding to differentiate them from unsupervised SACCOs. At the same time, the program will assist the Ugandan government in the development of credit union legislation and regulation.

By Caryn Vesperman
Why should someone borrow money to undertake a project or meet a need when they have enough savings to undertake the same project without having to borrow? This interesting state of affairs led to a field study by Baland, Guirkinger and Mali in Cameroon that revealed a substantial number of members take loans that are fully collateralized by savings they held in the same institutions. 20% of the loans observed fall into this category. The price paid in terms of net interest payments is not negligible as it represents 13% of the amount borrowed.

Traditional arguments such as credit rating or time inconsistent preferences cannot explain such behavior in our specific setting. The study revealed that some members systematically use credit as a way to pretend that they are too poor to have available savings. By doing so, they can successfully oppose request for financial help from friends and relatives. Similar cases of simultaneous borrowing and savings have been reported in microfinance institutions in Peru but also in developed countries. In their analysis of liquidity constraints among consumers in the United States, other research also showed that one third of credit card borrowers have more than one month’s worth of gross total household income in checking and saving accounts. They argue that these households could have paid off part of their expensive credit card debt by drawing down these low-return, liquid assets and conclude that conventional models cannot easily account for this “puzzle of credit card borrowing.”

There have been deliberate attempts to develop a behavioral model to account for simultaneous borrowing and saving in low yielding assets. They suggest that individuals with time-inconsistent preferences may engage in illiquid saving to protect their money from their future selves and rely on credit to fulfill immediate cash needs. Empirical evidence from Kenya supports the view that individuals choose saving products that enable them to overcome commitment problems. While the existence of a sanction in the case of default implies that paying back a loan may be easier than saving in the presence of commitment problems, borrowing cannot be used to protect liquid savings. Indeed, borrowers can always choose to pay back their loans with their liquid savings so that these savings are never protected against future selves.

Individuals, who took loans fully collateralized by their savings; claim that they use loan repayments as an excuse to oppose demands for money made by friends or family. One member summarizes it as follows: “When I take a loan from my savings, my children and my wife think I have no money. I do it on purpose. If I simply withdraw my money, it will end, so I tell them that I borrowed. Then, when one complains he has a problem, I say I have to pay back my loan. It protects me from my children’s demands.”

“...
The failure to implement the original “credit system” devised by Central Cooperative Union (CCU) and Cooperative Development Centre (CODEC) led to a serious crisis that literally threatened to jeopardize the existence of the Cooperative Movement in Swaziland.

From 1977, the volume of credit increased and the number of accounts expanded tremendously without a fully implemented system, a clear credit policy, adherence to existing rules, a monitoring and supervisory force and the necessary managerial skills in primary societies.

The savings and credit Cooperative unions were then revitalized in the 1980s when the Government of Swaziland, together with Cooperative African Confederation of Cooperative Savings and Credit Associations (ACCOSCA), developed favorable policies which provided an environment that was conducive for the growth and development of such cooperatives. The need for representation nationally and internationally and the demand for services, such as education and training to enhance the quality and quantity of the savings and credit cooperatives called for societies coming together. This, finally, led to the societies forming an apex body, the Swaziland Association of Savings and Credit Cooperatives (SASCCO), which was registered in 1988 (SASCCO, 2008). Its main purpose was to ensure the building up of sound
yield-enhancing interventions, while the shortage of credit constraints production. Thus, the importance of agricultural credit in food production cannot be overemphasized.

Savings and Credit Cooperatives have a positive contribution towards food crop production as it enhances farmers’ ability to purchase farm inputs and easily acquire other farm requirements. Members of savings and credit Cooperative societies demonstrated the attainment of higher food crop yields to meet household needs and had capacity to utilize more capital for production than non-members.

Saccos stand as the only viable vehicle that makes credit accessible to the average farmer since the other financers like the Swaziland Development and Savings Bank (SDSB), a parastatal that advocates targeted credit to agriculture at subsidized interest rates, has put in place conditions that make it difficult for small-scale farmers to access credit from the institution. One such condition is that a farmer must provide collateral to get credit, which most small-scale farmers do not have.

Funds for the purchase of inputs are an important factor affecting the adoption of new technologies. Farmers who access to credit are most likely to adopt.
while other types of Cooperatives have been in existence for much longer in Malawi, financial Cooperatives popularly known as SACCOS first came into being in the 70s. As member owned financial institutions aimed at fostering savings mobilization and providing access to credit amongst individual members within a defined common bond, people with common interests come together to form a financial cooperative, start saving money to create a pool from where they start lending to each other.

Currently, there are 54 SACCOS affiliated to the Malawi Union of Savings and Credit Cooperatives with a membership of over 120,000 Over the years, the number of SACCOS has been going down largely due to mergers and amalgamations. However what is pleasing to note is that membership is growing, savings are increasing and SACCOS are opening up branches to cover more areas. By far, SACCOS are the only financial institutions with an outreach capacity to reach the remotest parts of the country.

In a country like Malawi where nearly 90 percent of the people live in the rural areas and are subsistence farmers, SACCOS are more convenient financial institutions for the majority because of their outreach capacity to the rural masses.

As the biggest cooperatives union in Malawi which was born out of need to promote and develop SACCOS, MUSCCO has stretched its involvement in the promotion and development of cooperatives across the sectors. This presents to MUSCCO an opportunity to establish foundations for establishment of financial cooperatives.. The involvement of MUSCCO in promotion of other cooperatives makes sense in completing the cooperative cycle for sustainable development

By Leroy D. Banda

SACCO Members getting service at a SACCO Banking Hall
Posta na Simu Sacco reaches new heights

Since 1976 Posta na Simu SACCOS has passed through different stages. It is now gaining its strengths on Loan facilities and ICT use. Members are enjoying the dual membership (that is member of SACCOS and member of Real Estate). Members use their loans for different purposes like building their residential houses, school constructions, capital of their businesses, treatment, agricultural use, transportation facilities and various entrepreneurship financing among others.

The Sacco brings together staff from Tanzania Postal Bank, Tanzania posts Corporation, Tanzania Telecommunications Company Limited, Tanzania Communications Regulatory Authority, Retired officers from the above organizations and relatives of the staff from these corporations.

The Posta na Simu SACCOS Ltd managed to own two building each with eight floors through forfeited dividends. Arrangement was done through its Annual General Meeting (AGM) of 1996. In this autonomous meeting it was unanimously agreed to set aside from the distributable profit generated in the financial year and retain them for onward utilization on SACCOS’ development projects on alternating years.

Among the phenomenal achievements the Saco has recorded is issuing loans in excess of 3 billion Tanzania shillings or US $3.3 million in 2012.

Posta na Simu SACCO Ltd is a founder member of newly established Tanzania Cooperative Bank. The SACCOS has also set arrangement to secure shares of the Bank to its members by providing soft loan for buying of shares of the Co-operative Bank.

By: Athuman A. Zidikheri and Jasson C. Kalile
The effective utilization of loan depends upon the knowledge and skill the borrower owns on that particular area and other necessary conditions. The borrower should know the appropriate timing, planning, budgeting and its proper implementation. Besides, the availability of market & marketing facilities with its proper manipulation is vital.

From the available data so far, poor repayment conditions are revealed where borrowers fail to utilize the loans taken properly. Borrowers lack entrepreneurial skills and business development services to utilize their loans to generate more income. It should be clear good repayment condition does not show proper utilization of loans. Hence, members require demand driven and tailor made trainings to utilize their loans properly and efficiently in addition to other conditions.

The performance of RUSACCOS depends on their operational efficiency. We cannot expect good performance where there is no capacity to operate and manage their activities. On the top of this there are no standardized performance measurement tools to evaluate the status of SACCOs. As part of the world credit union movement WOCCU’S PEARLS are appropriate to close this gap. But this has not been fully implemented due to lack of coordination & the necessary arrangements with the required facilities. However, even the absence of this standard and systematized recording; performance can be evaluated using the available data and information.

In spite of their low transaction due to shortage of capital and other factors RUSACCOS are performing well when measured using certain indicators, such as profitability, asset quality, signs of growth and rates of return and costs. However, the small size of RUSACCOS (low capital & loan able fund) had made them to minimise their share and contribution in the financial market. But, their low operational cost and easy access to members have given them a good opportunity for better performance.

By Berhane Kidanu
The ultimate objective of Rwanda’s long term development plan is to transform the country into a middle-income country and an economic trade, communication and financial hub by the year 2020. Towards the achievement of this the GoR has recently adopted an Economic Development and Poverty Reduction Strategy (EDPRS), with Financial Sector Development as one of its key components.

Indeed Rwanda’s economic development agenda can’t be achieved without a financial sector that is effective, in particular that is capable to expand access to credit and financial services, and to enhance saving mobilization and to mobilize long-term capital for investment. No economic development will be possible as long as the current situation will persist with domestic savings consistently negative and more than 50% of the population totally excluded from financial services, even from informal ones.

To address the issues hindering the development of financial sector, the GoR has adopted a very ambitious Financial Sector Development Plan which is currently at a very advanced level of implementation. Despite this, the level of domestic savings remain very low and the financial exclusion highly alarming, reasons why a recent National Dialogue Meeting held in December 2008 recommended the creation of at least one SACCO at the level of each Administrative Sector (UMURENGE) Proposing a strategy to achieve this is the objective of this document.

This specific strategy is in line with the National Micro Finance Policy, the National Microfinance Policy Implementation Strategy, and the recently validated National Savings Mobilization Strategy.

While SACCOs and credit unions have distinct advantages to banks regarding access, they face challenges which banks would not normally encounter. These include weakness in governance, inadequate regulation and supervision, limited variety of products and damage done by external credit.

The education of SACCO members is an absolute must for maintaining democracy, member control and transparency with in the SACCO.

“While SACCOs and credit unions have distinct advantages to banks regarding access, they face challenges which banks would not normally encounter.”

By E. Mukarugwiza
In Nigeria, the “Igbalaye, iwajowa, egbe diore” are classified as orthodox Cooperative Societies. They operate in the respective communities. There is also what is called departmental cooperatives, which usually operate in places of work. You find the latter in corporate organizations like Nigerian Breweries, Guinness, PZ, NNPC, UBA, Nigerian Union of Teachers and other such organizations and groupings. Departmental Cooperative societies are easier to work with because they are structured, their accounts well managed and so on.

The truth remains that it is the Igbalaye Cooperatives that are viable as they keep good accounting records.

Cooperative as the Yoruba call it, is the “egbe ala je seku”. Basically, people come together to draw opportunities for the betterment of their members. In essence, it means people that come together to foster their business, commercial and community interest. It is cooperation among a people.

There is a concerted effort in Nigeria to educate a lot of people on the advantages the Cooperative Movement in the livelihoods of the members. So there are also some of the moribund Cooperative Societies that we are being revived and with a lot of these, and a lot of activities among cooperators and also rekindle a renewed passion among those who are expecting more than what they are presently getting from the system. This should improve the position of the Cooperative Movement in Nigeria and raise the needed awareness for the business.

Banks support Cooperative societies because they know that Cooperative Societies have lot of money. The business capacity of Cooperative Societies in Lagos State for instance, is over N500billion. All that money must be kept somewhere, because Cooperators cannot keep money in their houses.

By Adebola Orolugbagbe
GAMBIA

How £12,000 transformed a community in Gambia

Small holder farmers can find it difficult to market their produce and earn money. As a result, they’re forced to sell off their produce at a give-away price, leaving them in perpetual poverty. But new producer and marketing Cooperatives are changing this.

The purpose of these Cooperatives is to improve small holder farmers’ access to markets and to create a fair price for goods. This is achieved by the purchase of small plots of land at a price mutually agreed by members.

The Cooperatives are also able to buy the various tools and items needed for farming in large volumes, keeping costs for the farmers down.

Cooperative with a grant of D500,000 (£12,195). The money was used to buy 300 bags of fertilizer for 337 farmers and 16 donkey carts and donkeys for 16 female farmers on loan. Each woman made an upfront payment of D1,500 (£37) and the outstanding balance of D6,000 (£146) will be repaid over a period of 3 years.

Radio panel discussions were held at Brikamaba Community Radio, sponsored by ActionAid, to create community awareness on key issues related to the Rice Farmers Cooperative Society (RFCS). The Cooperative also provided a total of 2,550kgs of varieties of rice and ploughing services for 674 smallholder farmers, who are also supported to process rice, as well as given training on how to improve their techniques.

As a result of this initiative rice is now available and affordable all the year round in the project communities, with an average yield of up to 4 tons/hectares. Following the tidal irrigation initiative, seventy per cent of the rice growers, the majority of whom are women, now have access to land for year round rice cultivation. According to the members, most communities have village group bank accounts.

“... Cooperatives are also able to buy the various tools and items needed for farming in large volumes, keeping costs for the farmers down.”

ACTION Aid Report, 2011
(ICA) Internet Sources
The Cooperative Movement in Botswana has been expected to serve a broad set of socio-economic and political objectives. The government perceives Cooperatives as a means for empowering its people to own businesses and in the process acquire entrepreneurial skills that can enable them to participate in social and economic development.

In Botswana, Cooperatives were established by the government immediately after independence and operated within the interests of the Government, as outlined in the Cooperative Societies Law. Through this law, the government assumed the responsibility for the promotion and organization of Cooperatives.

However, the Cooperative Movement in Botswana has since experienced some turbulence in its development. The first two decades of their operation showed remarkable results and growth. Cooperatives presented themselves as a model of success which other countries could adopt. However, the legislative framework subjected the Movement to excessive control and manipulation, which stifled the development of the Movement. Though the Cooperative Movement may significant numbers, with 166 registered Cooperatives and an estimated membership of approximately 82,000 by 2010, it is only a handful of these Cooperatives that have managed to operate efficiently.

Cooperatives were subsequently not able to continue creating employment opportunities and provide social protection to the members. As a result of the inhibitive factors, the general indication by 2010 was that their economic output was small and it was clear that their impact on the economic status of their members was diminishing.

The Department of Cooperatives was faced with institutional dilemmas, where some Cooperatives are being administered from the Ministry of Agriculture and others from the Ministry of Trade; with all of them operating under the control of one Commissioner as prescribed in the Act. If this was left un-checked, experts saw the potential to breed conflict as well as create organizational and structural problems. It could also create a breeding ground for inter-ministerial tension and thus limiting the overall impact of the intended noble goal of economically empowering the citizens.

By Thabo Lucas Seleke and Mogopodi Lekorwe
Co-operatives to help the global economy climb out of worldwide financial crisis?

Bold initiatives and clear implementation plans must be developed to meet the 2020 Challenge...

The International Cooperative Alliance (ICA), in the Blueprint for the Co-operative Decade, has identified the following key issues facing society; issues which co-operatives can help to address:

- Environmental degradation and resource depletion.
- An unstable financial sector and increasing income inequality.
- A growing global governance gap.
- A seemingly disenfranchised younger generation.

Since 2008 the world has been caught up in financial turmoil, from which there is no apparent exit. Not only that, but developing economies have also not been able to fight some of their most pressing problems like poverty and hunger.

We have all witnessed the growing social unrest, economic stagnation and the insecurity that future generations face in terms of jobs, essential social services and even just meeting their basic needs.

Co-operatives bring economic resources under democratic control, and they do so uniquely among corporate governance structures; there are no other business models which do this.

- The co-operative model is a commercially efficient and effective way of doing business that accounts for a wider range of human needs, time horizons and values in decision-making.
- Co-operatives have the advantage of being able to work effectively on both a very small, and on a very large scale.
- The co-operative movement is worldwide, providing millions of jobs around the globe.
- Co-operative institutions create long-term security; they are sustainable, long-lasting and successful.

The Implementing of the co-operative decade strategy is not a strategy which the ICA can take forward on its own. The ICA certainly has its own role to play, and has every intention of rising to the challenges presented. But for this Blueprint to be meaningful and effective, it needs to be taken up and endorsed by national bodies, by individual societies, and by all people who believe in the co-operative way of doing business. All of us have to rise to the 2020 Challenge. Bold initiatives and clear implementation plans must be developed to meet the 2020 Challenge, and that will need to follow in the months and years ahead.
The 4Th Sacco Leaders Forum

Date: Monday 11th- Wednesday 13th March 2013
Location: Accra, Ghana

Financial Co-operatives have been recognized for their role in enhancing economic activities ranging from agricultural production, economic development and social transformation thus leading to attainment of the MDGs. However, most cooperatives in Africa are faced with governance challenges, lack skilled and qualified staff, competition from other players, and lack technical expertise among others. It is for this reason that the Sacco Leaders Forum is organized to address operational challenges facing SACCOs in Africa. The forum aims to enabling participants learn more about ways of managing SACCOs; discuss matters concerning the involvement of the youth, innovation for development and growth of SACCOs.

The event will provide a unique platform for the renowned guest speakers to share their expertise and knowledge with participants on the promotion and enhancement of enterprise development. It will provide an opportunity to network with leaders across the African continent and international partners to enhance learning.

Traditional participations of this forum has always attracted individuals and stakeholders who are actively involved and able to influencing the performance of co-operative financial institutions in Africa. Hence holding the theme, Transforming Cooperatives by adopting Best Management practices for Sustainability the forum is targeting CEOs and managers of co-operatives and credit unions in Africa, government officials and policy makers, researchers and the academia.

Performance Management in Co-operatives (Seminars)
In the recent past, Co-operative institutions in Africa have embraced strategies that are geared towards enabling them improve their ability to meet members’ needs and by default grow their membership base. Interaction with likeminded organisation would make it less challenging to develop and implement strategies; satisfactory benchmarking with co-operative bodies that have been growing consistently is therefore necessary. It is in this regard that the following three tailored made Seminars have been organised in Kenya

1. Strengthening National Apex Organisation
2. Value Added Model
3. New Approach to Co-operative Enterprise

In these meetings, participants will discuss case studies from SACCOs
and have an opportunity to visit the SACCOs under review. Focus will be placed on the manner in which selected organisation have increased on their membership, product portfolio, handled Employees and Organisation performance management systems, operation in a regulated environment. This meeting will be ideal for practitioners who are able to translate what they will have learnt into workable solutions to challenges faced in their home SACCOs.

A) Strengthening National Apex Organizations

The recognition for the need to promote Cooperative in the world has been a key theme in the IYC 2012 celebrations. Majorly, supporting growth of cooperatives in Africa will be spearheaded by Strong National apex bodies thus the need for this meeting. National apex bodies provide structures for co-ordination between different organizations, in this case the different SACCOs. Their main roles are advocacy and representation of their member organizations. They also offer financial and technical assistance to these organizations. Strengthening the apex bodies can be done by; electing outspoken leaders to advocate for the Cooperative agenda, embracing innovation for instance through the use of ICT and good governance to make the activities of these apex bodies run smoothly and efficiently.

B) Value Chain Model

Cooperatives are able to play a bigger role in the value chain Process. The value chain is a supply chain consisting of the input suppliers, producers, processors and buyers that bring a product from its conception to its end use. The model seeks to address the major constraints at each level of the supply chain, rather than concentrating on just one group (e.g., producers) or on one geographical location. Constraints often include a lack of financial support for inputs, technical services, poor public infrastructure, lack of market information, and inadequate coordination between firms among others. This seminar will showcase on practical skills through case studies and field visits of cooperatives that have incorporated the value chain model in their line of business. As such the contribution of Financial Co-operative will be explored. The value-chain approach is often essential to successful economic development since micro and small enterprises and smallholder farmers will only benefit over the long term since the model encompasses production of competitive products.

Various studies have been carried out concerning the co-operative business model, significant changes have been occurring in the size, complexity, and direction of this form of business. A number of regional cooperatives have evolved into complex, multipurpose, Industrial organizations Premises initially developed for single-purpose local cooperatives are perceived wanting in conceptualizing activities of what are now complex organizations. These recent economic trends are driving a search for innovative, effective co-operative business alternatives to cope with these changing times.

C) New Approaches in Co-operative Business Enterprises

Objectives

• To share experiences with KUSCCO which was selected as the strongest Apex organisation in Africa
• Showcase Innovative business approach.
• Identify ways to win membership confidence by improving on governance and other related strategies.

The use of ICT

There are numerous efficiency gains that co-operatives can accrue from embracing ICTs. However, some cooperatives are still lagging behind in adopting ICT in their operations. By fully utilizing ICTs, cooperatives can cultivate new markets by reaching out to different customer bases. In the management of co-ops, ICTs can help in improving management practices, record-keeping as well as report writing. These improvements help increase
operational efficiency while reducing operational costs in the long-run.
In Kenya, an electronic money transfer system based on SMS messaging has changed the lives of millions of Kenyans especially the rural poor. ‘M-PESA’ allows immediate payments and transactions thus overcoming distance barriers to the conventional commercials banks, it enables M-PESA system exchange of e-money into cash and vice versa, it also helps reduce debts and delayed payments caused by promissory payments from clients. Cooperatives in Kenya have partially thrived due to the adoption of innovative ICT application in their operations. This advancement is worth showcasing to encourage benchmarking among other co-operators that are yet to embrace ICT. In so doing this will improve overall performance of cooperatives in Africa. Countries need to reassess the potential of ICTs not only in mobilizing resources but also in managing them well, towards advancing economic growth.

- Regulatory Framework
In Kenya, the SACCO ACT was enacted to safe guard shareholder interests amidst a series of governance issues. Cooperative Financial Institutions are operating under a regulated environment which has enhanced the image of the SACCOs. Some institutions that have met the capital adequacy requirements are recognised and respected as fully fledged financial institutions. This has enabled SACCOs to competitively place themselves in the business with other players in the financial sector leading to increased profitability.

Needless to say, SACCOs are financial institutions operating within a financial sector and are expected to demonstrate some level of operation efficiency to be considered as suitable choice for financial services provision. A tailor made regulatory framework to further proficiency, like the financial cooperatives act, is therefore mandatory in supporting sector growth.

Migration and successful adaptation to the new SACCO regulations has been key constituent to a thriving and profitable financial Cooperative movement in the country. This has proved to be a challenge to many SACCOs but all SACCO leaders need to know that adapting to change is very crucial to survival and success in today’s world. During the seminar, field visits will be made to select Saccos to showcase the effect of regulation on their operations and the challenges they faced during the revolution.

- Cooperative societies as a promoter of female entrepreneurship
Cooperatives provide women with employment opportunities all over the world. Moreover they promote women’s capabilities and capacity building through training and leadership programs, and thereby contribute to fostering their advancement and access to finance. In fact, in many developing countries, cooperatives have enabled women to have access to property and key productive factors.

Most women in Africa have been locked out of the financial system and as such cooperatives play a key role in bridging this gap. It is for these reasons that the cooperative movement is advocating for female entrepreneurship. During the study tour, some prominent cooperatives that have empowered women will be visited to further emulate this vital role of cooperatives.

- Innovative products
Many SACCOs have been developing very attractive and innovative products. In the past, the only way to mobilize savings was through the mandatory non-withdrawable shares contributions. This has changed with the advent of Front Office Service Activities (FOSA), which helps in addressing various emerging financial needs in the community by way of mobilizing savings and offering affordable credit. SACCOs are continuously evolving to create more innovative products to cope with the changing business environment, re-branding and re-packaging to meet member needs. To remain in business SACCOs have got to constantly adopt to change in the environment or die out.

Date: Monday 14th - Tuesday 15th March 2013
Location: Accra, Ghana

Summarised Background
Managing Operational Risk in Cooperative Financial Institutions/ Credit Unions/SACCOs has become an important feature needed to address financial inclusion in Africa. Operational risk is inherent risk that accrues from day to day operations. This could be from loss resulting from inadequate internal controls, processes and systems, human factors or external factors. Therefore, implementing Operational Risk strategies within the co-operatives sector requires that managers understand internal
controls and effective governance structure. This course therefore is designed to provide a comprehensive training to managers and executives involved in operations. It is an essential building block for all organisations willing to adopt techniques of mitigating operation risk. Weak internal controls and ineffective governance structures have led to or can lead to financial losses that are either from erroneous or intentional practices. This training will contribute towards enabling participants understand the impact associated; with failure to address issues in a timely manner, will engage with stakeholders that would negate the performance of the co-operative organisation. As such the training has adopted a holistic approach to cover aspects related to policies, procedures, reporting, measurement techniques, and related technology. More so, the speaker will share the best practices in the sector and illustrate more lessons from the current trends and approaches in operational risk.

**Objectives:**
By the end of this training (Using case studies) the participants should be able to-

- Understand techniques of mitigating and managing operational risk in a co-operative society
- Identify solutions and tackle line management, internal control and the effect of human error
- Be able to identify and interpret Operational Risk in own organisation and aligning these to best governance practices
- The course will be of interest to both risk management professionals and operational managers employed by co-operative societies/ Member based organisations
- Regulators, for an in-depth internalisation of inherent risk in operations thus giving a basis for effective supervision
- Officials involved in Compliance and regulatory issues of co-operative sector

**Course Notes: Provided**

## Delinquency Management Training

**Date:** Monday 18th- Tuesday 19th March 2013  
**Location:** Accra, Ghana

**Summarised Background**
Managing members mobilized resources is arguably the most important task for Co-operative Financial Institutions. As such it is equally important for the managers to effectively manage their loan portfolios. Delinquency is the failure to repay an obligation when due or as agreed. Delinquency management involves the management of delinquent customers and how to prevent customers from becoming delinquent. However, managing of loan delinquency has remained one of the difficult tasks in the SACCOs and has led to the downfall of many institutions. In order to control delinquency, it is important to identify the risk it presents in the entire loan process and adopt appropriate mitigation measures. This course will enable participants to improve on control and management of delinquent loans to ensure sustainability of their institutions.

**Objectives:**
By the end of this training (Using case studies) the participants should be able to

- Analyse causes and Control of delinquency.
- Manage delinquent loans effectively.
- Minimize credit risk caused by delinquent clients.
- Identify the causes of delinquency on time.
- The course will be of interest to both risk management professionals and operational managers employed by co-operative societies/ Member based organisations
- Official involved in Compliance and regulatory issues of co-operative sector

**Course Notes: Provided**
The biggest headache for any financial institution is when they give out a loan and the repayment of that loan becomes unlikely. It is worse where the initial prospects for repayment looked rosy only for unexpected developments to disrupt the erstwhile good prospects, with the source of income being a significant factor.

In Africa savings and credit institutions (Saccos) are big lenders by any standard, considering that they offer financial services to a slightly bigger number of clients compared to mainstream banks. In Kenya for example, the Saccos gave out loans to 1.9 million members compared to 1.8 million for the mainstream banks.

The big Saccos in Africa are those whose membership comprises of farmer communities, and those patronized by government employees. Saccos that are patronized by business people come third, even though it is the business segment that is recording significant growth with potential for expansion compared to the first two.

A 2009 ILO (International Labour Organisation) report by Allen and Maghibi shows that cooperatives are being affected by reductions in global demand and volatility in commodity markets, as these factors have potential to undermine the income of members. It is expected that unemployment and the number of people in extreme poverty will increase substantially, with individual producers likely to be the worst affected by the financial crisis in Sub-Sahara Africa. Given this context, cooperatives need to closely monitor their operations to ensure that their net worth does not deteriorate.

There is evidence to suggest that cooperatives may be exercising caution in responding to the loan requests of members. For instance, loans portfolios of savings and credit cooperatives grew at an average of 12 per cent, which is lower than growth rates of previous years (35.3 per cent in 2007; 21.2 per cent in 2006). This against a background where the numbers of members using Sacco services grew by over 200 percent from 9 percent in 2009 to 22.8 percent in 2011.

Challenges notwithstanding, the non performing loans in the Sacco sector are still below 10 percent and 9 percent in Kenya for example; comparing favourably with their counterparts in the mainstream banks who have more stringent systems, checks and balances in place.

To avert any disrupters along the way, Saccos cannot afford to sit on their laurels, they need to be equipped with the skills to manage the loans repayment challenges on delinquency. It begins with understanding the dynamics, origin of challenges, monitoring and consequences of these non performing loans on the Sacco.

In the knowledge that Saccos whose majority membership is women record as low as zero percent bad loans, it is possible for all other Saccos to lower the percentage of non-performing loans if not get them to a very negligible degree.
African Confederation of Co-operative Savings and Credit Associations

4TH SACCO LEADERS FORUM

Transforming Cooperatives by adopting Best Management practices for Sustainability’

Date: 11th- 13th March 2013
Venue: Ange Hill Hotel Accra, Ghana

Objective of the forum

✓ Build capacity among cooperative officers in the region
✓ Ignite debate about the potential contribution of well trained employee in the sub-sector.
✓ Improve the understanding among decision makers on sustaining co-operatives on internally generated funds.

Attendance

• General Manager, Chief Executive Officers and Managing Directors
• Committee Members: Audit, Finance, Risk Oversight
• Bilateral and Multilateral development agencies interest in contributing towards financial inclusion
• Financial institutions interested in Partnering with the sector on product diversifications
• Academic Institutions, Policy and Research institutions interested in Social studies
• Local NGOs interested in learning co-operative model interventions.
Co-operators!

From the ACCOSCA Secretariat, this is to welcome you to the 4th SACCO Leaders’ forum and to wish you a prosperous 2013.

The year 2012 was a significant calendar year for the cooperatives globally having been declared the International Year of cooperatives. As a result, the role of cooperatives globally has been acknowledged and several governments are in support of the cooperative initiatives. The year created awareness about the cooperatives among all demographics. Nationally various initiatives were implemented by the governments and key players in the cooperative sector. However, several challenges are facing the growth of the sector in Africa ranging from low capacity, low savings, cultural barriers, regulation, aging leadership, and lack of innovation among others. It is for this reason that ACCOSCA through a contextualized approach is bringing stakeholders in Africa together to discuss ways of addressing these challenges.

The SACCO Leaders’ Forum aims at enabling participants learn more about ways of managing SACCOs; discuss matters concerning the involvement of the youth, innovation for development and growth of SACCOs. The event will provide a platform to debate on innovations practiced in the first class cooperatives with a view of reversing the negative operational trend in some CFIs. With the theme as ‘Transforming Cooperatives by adopting Best Management practices for Sustainability’, the forum will focus on key strategies & mechanisms on how best to attain sustainable growth by adopting a holistic approach towards operational management.

The Issues of concern raised during the 3rd SLF 2012 in Botswana will be addressed in this meeting. Critical among them is co-operative sector ability to develop and maintain an effective human resource base. The Program has been structured to allow valuable discussion among participants based on their daily experience at the work place.

The event will provide a unique platform for the renowned guest speakers to share their expertise and knowledge with participants on the promotion and enhancement of enterprise development. It will provide an opportunity to network with leaders across the African continent and international partners to enhance learning. The forum is targeting CEOs and managers of co-operatives and credit unions in Africa, government officials and policy makers, researchers and the academia.

Empowering and Promoting Co-operatives in Africa
### Why attend 4th Sacco Leaders Forum:

1. The forum will showcase innovative management approaches aimed at elevating your cooperative performance.
2. You will be able to positively isolate and appreciate the Co-operative Model from other Banking Models.
3. Enjoy the global co-operative sector networking opportunities and make the right connections.

### SLF 2012 program

<table>
<thead>
<tr>
<th>Monday 11th Mar 2013</th>
<th><strong>SESSION ONE THEME</strong>: Growth of Co-operatives</th>
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<tbody>
<tr>
<td><strong>Time</strong></td>
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<tr>
<td>8:45-9:45</td>
<td>Developing Sustainable Cooperatives amidst challenges faced in financial co-operatives</td>
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<tr>
<td>9:45-10:45</td>
<td>The latest global developments in regulation affecting the operation of financial co-operatives</td>
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<tr>
<td>10:45-11:15</td>
<td>Tea/Coffee Break</td>
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<tr>
<td>11:15-12:00</td>
<td>Hedging against uncertainties; Minimizing Risk through insurance Product</td>
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<tr>
<td>12:00-12:45</td>
<td>Fundamentals of credit management</td>
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<tr>
<td>12:45-14:00</td>
<td>Lunch</td>
</tr>
<tr>
<td>14:00-16:00</td>
<td>Discussion Session</td>
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<tr>
<td>14:00-15:00</td>
<td>Striking the balance investing in Human Resource and maintaining a low overhead cost in Saccos: Discussion Session</td>
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<tr>
<td>15:00-16:00</td>
<td>Developing a mentoring and capacity building program for Co-operatives in Africa</td>
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### Tuesday 12th March 2013

**SESSION TWO: THEME:** Strategic Alliances in Co-operative Sector

<table>
<thead>
<tr>
<th>Time</th>
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<th>PRESENTERS</th>
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<tbody>
<tr>
<td>8:45-9:45</td>
<td>Ways that Co-operative models can be enhanced by strategic alliances</td>
<td>Francis Munyao</td>
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<td>ICA-Africa</td>
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<td>9:45-10:45</td>
<td>Co-operative Identity and Corporate Governance: which way for decision makers?</td>
<td>Robert Mbeza</td>
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<td>CBDA-SA</td>
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<td>10:15-10:45</td>
<td>Tea/Coffee Break</td>
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<tr>
<td>10:45-12:30</td>
<td>Interactive Session: Lauryn Njoroge , Business Development Manager ,Craft Silicon Identify Innovation “challenges” and milestones for Saccos in Africa</td>
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<tr>
<td>12:30-14:00</td>
<td>Lunch</td>
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<tr>
<td>14:00-15:00</td>
<td>Building Human Resource through partnership: Is distance learning effective</td>
<td>Francis Cattermole</td>
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<td>Open University - UK</td>
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<tr>
<td>15:00-16:00</td>
<td>What affirmative initiatives will enable the Youth Identify with co-operative model of banking</td>
<td>Ernest Aidoo</td>
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<td>( CUA) and Clara Nyarkoah</td>
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<td>( CCA-Project)</td>
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### Wednesday 13th March 2013

**SESSION THREE: THEME:** Our Social Responsibility Co-operators

<table>
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<tr>
<th>Time</th>
<th>TOPICS</th>
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<tbody>
<tr>
<td>8:00-10:30</td>
<td>Co-operative Hunger Awareness Walk To Ministers Office</td>
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<tr>
<td>11:45-12:30</td>
<td>Official address: Hon. Nii Ashitey Armah</td>
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<td>- Hon. Michael Tongun,Minister State Ministry for Cooperative &amp; Rural Development, Republic of South Sudan, Juba.</td>
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<td>- Hon Kanimba Francois, Minister of Trade and Industry- Rwanda</td>
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<td>Key Note Address: Hon. Nii Ashitey Armah , Minister of Manpower Youth and Development</td>
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<tr>
<td>12:30-14:00</td>
<td>Lunch</td>
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<tr>
<td>18:00-21:00</td>
<td>Gala Dinner</td>
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</table>
Participants of the first Sacco women program organised by Canadian Co-operative Association and ACCOSCA take part on a tree planting initiative in Botswana. Mr. Mbongeni Manikivena representing ACCOSCA board leads the way in 'Know Your Status HIV/AIDS Campaign' organised by ACCOSCA. Cooperative Supervisor Mr. David De Jong of CBDA-South Africa address participants during a past ACCOSCA event.
Pictorial


The Africa Regional Director of CCA, Ms Ingrid Fischer leads a discussion during the regulatory round table in Nairobi 2012.

Hon Joseph Nyagah Minister of Co-operative, Industry and Trade, Swaz.
Delegates during the 11TH SACCA Congress in Kingdom of Swaziland

An Art work in celebration of International Year of Co-operative, 2012 in Swaziland

Hon Joseph Nyagah Minister of Co-operative and Marketing, Kenya and Hon Mrs. Jabulile Mashwama the Minister of Commerce, Industry and Trade, Swaziland officiating ACCOSCA event in 2010

An Art work in celebration of International Year of Co-operative, 2012 in Swaziland Co-operative College
Pictorial

The Cooperative Summit - March 2013
Practising Good Governance: A means towards efficiency and accountability

Transparent and accountable governance structures cannot be over emphasized especially in member based organizations such as SACCOs. Characterized by large numbers of shareholders, the coherence and sustainability of such unions are highly dependent on perceived efficiency which is often interpreted through accountability and transparency of leaders within the organization.

Previous studies suggest that the market reacts positively to announcements of compliance to good governance practices and as such presents great opportunities for growth. A deliberate move amongst SACCOs in adopting proper governance structures will demystify the assumption that they are inferior and incapable of handling larger member bases as compared to other financial institutions.

Good governance practices touch on fundamental issues such as fairness to all shareholders, clear accountability by directors and managers, transparency in financial and non-financial reporting, the composition and structure of boards, the responsibility for stakeholders’ interests, and compliance with the law. All these factors contribute towards compensating for deficiencies in the legal system mandated to oversee investor protection as well as building trust and confidence which in the long run foster growth and deeper penetration amongst communities.

The adoption of codes of good governance aims to increase not only the efficiency of governance structures, but also mitigation against financial and reputational risks. The quality of products and services offered by SACCOs are also bound to improve. It is important for SACCOs to take into account the coercive nature of economic pressures emanating from other conventional financial institutions that are pushing towards the need to harmonize and legitimize governance practices. It is by embracing such practices that SACCOs are better placed to mobilize resources, increase their membership base and build a sustainable reputation for itself as a vehicle for economic development.

All in all the process of change is intricate, complicated and often uncomfortable. However, the positives of adopting new ways of governance overwhelmingly outweigh the traditional way of doing things and benefit not only the membership but the larger economy. SACCOs possess a greater potential of influencing and positively impacting the socio-economic status of many African families hence perceived compliance to good governance practices will speedily gear them towards achieving this goal.

“Good governance practices touch on fundamental issues such as fairness to all shareholders, clear accountability by directors and managers, transparency in financial and non-financial reporting…”

By Grace Akinyi
Mr. Emmanuel O. Darko
General Manager CUA-Ghana
Mr. Darko has got 33 years experience in Cooperatives where he has held various with Liberia Credit Union National Association, the African Confederation of Co-operative Savings and Credit Association, (ACCOSCA). He had the opportunity to work in almost all the Anglophone countries in Africa.

In April 1996 he was employed by the Canadian Co-operative Association as a Management Advisor to the Credit Union Association in Ghana to assist in the Management of a six-year bilateral project signed between the Governments of Ghana and Canada. Currently he is the General Manager of the Ghana Co-operative Credit Union Association since July 2002.

Mr. Pat Fay, Chairmen of ILCUF-Ireland
He is a member of the Board of Directors and Executive Committee of the Irish League of Credit Unions (ILCUF). He also holds the positions of Director and Chair of the ILCU International Development Foundation Company Limited. He was Chief Operations Officer and head of monitoring of the ILCU where he was responsible for the operational aspects of the League activities and safety and soundness of affiliated credit unions.

He has extensive knowledge of international credit union systems and evolution, including UK, USA, Canada and Africa. He is a member of the EU Financial Services Users Group. He is a recent ministerial appointee to the statutory Credit Union Restructuring Board (ReBo) charged with the task of facilitating and supporting the restructuring of the Irish credit union system.

Nelson Kuria, CEO CIC-Kenya
Mr. Kuria has a total of 31 years working experience most of which have been in the insurance industry after working for 3 years in development banking. He joined the insurance industry through the then Kenya national Assurance Company as an assistant manager in 1982 where he worked up to the end of 1993 having risen to the position of chief manager of the general insurance division. For the last 12 years since 1998 Mr. Kuria has been working for The Co-operative Insurance Company of Kenya (CIC) where he is currently the Managing Director and CEO since 2001.

He obtained a Bachelor of Arts degree in Economics from the University of Nairobi in 1979. Mr. Kuria is an alumnus of Stanford University’s executive leadership programme.

Ingrid Fischer, MBA, is a credit union and Cooperative development professional with more than 33 years of experience working with boards of directors in credit unions, Cooperatives, and NGO’s in 17 countries North America, Africa, Latin America, and Asia. She specializes in rural finance and emphasizes board development and good governance based on Cooperative principals, risk management, strategic planning, policy development and financial management as the foundation of strong Cooperatives. Ingrid has managed finance, agriculture and entrepreneurial projects in China, Ghana, Indonesia, Malawi, Mongolia, Nicaragua, Rwanda, Sierra Leone, South Africa, Sri Lanka, Tanzania, Vietnam, Uganda, Zambia, and Zimbabwe for organizations as diverse as the Canadian Cooperative Association,
USAID, European Union, Asian Development Bank and the Commonwealth Secretariat. Ingrid has been managing CCA’s Africa Region Program since October 2009. Ingrid’s fascination with co-operatives comes from the observation that they continually surprise, innovate and provide services to members against impossible odds while defying conventional measures of sustainability. The diversity of co-operative solutions fit her belief that there are no panaceas, one size never fits all, but locally driven initiatives are the best hope for improved global living standards.

Emmanuel Howard, Ghana
He is a Chartered Accountant, A Partner with EGNL Accountants and Takoradi Flour Mill Limited, Ghana. Also a Board Chairman of ARCCU Cooperative Credit Union

Sylvester Kadzola, CEO Malawi Union of Savings and Credit Cooperatives
He is a financial Cooperatives professional with more than 20 years experience in financial cooperatives development and management. Currently a member of World Council of Credit Unions’ board of directors and the CEO of Malawi Union of Savings & Credit Cooperatives (MUSCCO).

Sylvester Kadzola holds a bachelor’s degree from the University of Malawi, a master’s degree in business administration from the Maastricht School of Management, was a Hubert Humphrey Fellow in economic development at American University. Kadzola has also over the years received extensive training in credit Union management and microfinance from the University of Wisconsin, University of Colorado and Harvard University.

He is also a trustee of the Malawi Natural Resources College and sits on the boards of the Malawi Microfinance Network and the Malawi Lake Basin Program, a rural livelihoods improvement program comprising a consortium of five organizations

Francis Munyao, Strategic Manager International Co-operative Alliance
Currently working as strategy manager for International Cooperative alliance Regional office for Africa on secondment from CIC (Co-operative Insurance Company of Kenya) where he has worked for over 21 year as Marketing Manager. Cumulatively he has worked in the Cooperative sector for over 35 year.

Francis Cattermole, AFBPS, FCIPD, MBA, MSc
Open University -UK
Francis is a Business Psychologist with over 20 years’ consultancy experience in a wide variety of business sectors, focusing on management development, culture and change. He has both an MBA and an MSc in research methodology specialising in ethnomethodology from the Open University. Francis is both a full time lecturer in the Open University Business School and an Associate Lecturer on the Open University’s MBA programme
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Upcoming ACCOSCA events

- The 3rd Africa SACCOs Regulatory Workshop - Lilongwe, Malawi (19th -21st June)
- Performance Management in Cooperatives Seminars - Nairobi, Kenya (10th -13th June)
- Developing New products for SACCOS – South Africa, (21st – 22rd October)
- Loan Management- South Africa, (21st – 22rd October)
- The 14th SACCA Congress- South Africa, (23RD – 25th October)