

Factors Affecting the Growth of Savings and Credit Cooperative Societies in Serengeti District Council, Tanzania

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This study was intended to assess factors affecting the growth of savings and credit cooperative societies in Serengeti District Council. The specific objectives of the study were to investigate the influence of the management skills of SACCOs officials on the growth of SACCOs; to examine the influence of members' loan repayment on the growth of SACCOs; to examine the influence of members' saving culture on the growth of SACCOs; and to investigate whether operational costs have effect on the growth of SACCOs. Stewardship theory was used to guide the study. A descriptive research design was used in the study, and data were collected using questionnaires, key informant interviews, and documentary reviews. The targeted population was four SACCOs, and 260 respondents were selected using a simple random sampling technique. Ordinal logistic regression analysis, descriptive analysis, and content analysis were used to analyse the data. Findings of the study revealed that the management skills of SACCOs officials, loan repayment, and saving culture have a positive and statistically significant relationship with the growth of SACCOs. However, operational costs, on the other hand, showed a negative and statistically significant relationship with the growth of SACCOs. The study concluded that the management skills of SACCOs officials, loan repayment, saving culture, and operational costs influence the growth of SACCOs. The study recommended that SACCOs should offer training and development programmes to management and staff; this can serve to augment their abilities by attending various meetings. SACCOs needs to make follow-up on loans; this will help reduce losses incurred in the form of default loans. SACCOs should also encourage members to make savings; this will help SACCOs be liquid and be able to run its operations. And also, operational costs should be minimised at all costs since they cannot be avoided while maintaining compliance.