

Role Of Saving and Credit Co-Operative Societies on Women Socio-Economic Empowerment A Case of BRAC Saccos in Kilimanjaro Region, Tanzania

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Microfinance is an important tool for poverty eradication since it provides services like micro credit, micro savings and micro insurance to individuals, groups, institutions and NGOs for development. This study examined the role of saving and credit co-operative societies on women socio-economic empowerment in Kilimanjaro region, specifically to determine the socio-demographic characteristics of women on SACCOS services, factors influencing women access to SACCOS services, the influence of SACCOS loans on women economic activities participation and women property ownership capabilities as results for SACCOS services. The study used a cross sectional research design. Survey was done involved 190 women, to collect both quantitative and qualitative data and then analysed using SPSS. Findings on the socio-demographic characteristics it was observed that most of the respondents were in their active age and they have potential for growth and development, on factors influencing women access to SACCOS women belief that Loan offered lead to business growth was a major factor, it was concluded that all women received loan to improve their economic status and were able to improve business capital, saving ability and business investment thus allowed business growth. Also, majority of women were able to increase their assets levels. The study recommends that education should be provided on the importance of effective loans repayment, as well as the institutions should accept personal assets to be used as a collateral, also it is recommended that the SACCOS in collaboration with the government through its organs such as the Ministry of Finance to increase funds for more women to borrow and microfinance institutions should survey on the sufficient time for loan to be repaid and this could be done through training before undertaking credit facilities for their personal business so that use money for intended purposes only and how to avoid money misuse and diversion of funds. And lastly it recommended SACCOS should give enough loans and allocate substantial budget in order to provide training seminars and workshops. Further the government should ensure that all Tanzanians possess entrepreneurial education background by introducing the subject/topic in the national education curricula from primary school to university education.