

**EFFECTS OF SACCO SERVICES ON
THE ECONOMIC GROWTH OF
SOCIETY MEMBERS IN WAKISO
DISTRICT ;A CASE STUDY OF
AGALY'AWAMU PEWOSA SACCO
GANGU MASSAJJA DIVISION,
WAKISO DISTRICT.**

BY

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ABSTRACT

The study will be conducted on the topic entitled the Effects of Sacco services on the economic growth of society members in Wakiso district ;a case study of Agaly'awamu Pewosa Sacco Gangu Massajja Division ,Wakiso District

The following will be the objectives of the study; to identify services provided by SACCOS in Massajja division, to find out the level of economic growth of society members and to establish effect of Sacco services on the economic growth of society members

The researcher will use both qualitative and quantitative methods of data collection and analysis so as to capture the details and adequate information. The use of both methods will ensure that the data collected will effectively be interpreted using the numbers, figures as well as the narrative. the study will use a sample size of 100 respondents

The questionnaires are used to obtain quantitative data for the research. The questionnaires will be used to obtain the quantitative information from the beneficiaries of credit co-operatives in Massajja Division

Data will be analyzed quantitatively based on statistical data analysis approaches that incorporate frequency distributions, measurement of central tendencies (graphs, tables, pie-charts, histograms, and pictures

Data collected from the respondents will be presented, deduced, and analyzed through descriptive narration, graphs, tables and pie charts. Descriptive narration will be used to examine the qualitative data collected from respondents

CHAPTER ONE

INTRODUCTION

1.0 Introduction.

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

1.1 Background of the study

The co-operatives movement has its origins in Europe in the 19th century primarily in Britain and France. The industrial revolution and increasing mechanization of the economy transformed society and threatened the livelihoods of many workers .The concurrent labor and social movements attempted to address issues resulting from changes in the economy at the time led to the birth of modern day to day co-operatives as we know them. By (1830), there were several hundred co-operatives .Some were initially successful, but most co-operatives founded in the early

19th century had failed by (1840) due to mismanagement, mergers and other challenges (peckock, 2008).

In Africa, co-operatives were introduced by colonial authorities in pre-independence Africa and therefore were viewed within the colonial environment. The colonialists introduced mechanisms that would foster cooperative development including legal frameworks, promotional schemes and funding systems. These colonial efforts set the tone for cooperative development in Africa (Develtere, 2008). Cooperatives were mainly set up as marketing and distribution channels for farm produce such as coffee, tea, milk, cashew nuts etc. With time, cooperatives started providing credit facilities to farmers to help them purchase farm inputs to develop their land and livestock hence the reason why the majority of cooperatives are agricultural based. According to Develtere (2008), there are over 150,000 cooperatives in Kenya, South Africa, Ghana, Egypt Senegal and Rwanda which are considered to have the highest cooperative penetration in Africa (Develtere, 2008).

In Uganda SACCOS date back to 1913 when Ugandans started organizing as cooperatives. These early cooperatives operated informally until the first cooperatives ordinance was enacted in 1946. By the end of 1946, there were 75 cooperatives organizations with the majority being agricultural marketing societies. Uganda counts 1 full status ICA member organization, the Uganda Cooperative Alliance (UCA) and 1 associate member; Health Partners Uganda UCA is an umbrella/apex organization for all cooperatives in Uganda established in 1961. It is mandated by the Cooperative Societies Act to consider and make recommendations to Government on matters of policy relating to the cooperative movement, make

representation to government on matters affecting cooperative societies and to carry out arbitration in case of disputes within cooperative movement. As of February 2020, the cooperative movement in Uganda.

Uganda comprised 21,346 registered cooperative societies with an estimated 5.6 million people, Uganda has several cooperative societies all over the country that issue loans, savings and deposit facilities to communities. The SACCO include Agalya`awamu, munakukaama, esubi lyo zambogo SACCO, Royal trust SACCO, CBS pewosa SACCO among others. In all these co-operative societies will take an active role and keen interest in the services they will provide to them given their disadvantaged positions in the commercial institutions.

1.2 Problem Statement

World over, the existence of SACCO has played an important role in improving on the economic growth of community members through providing services like issuing loans at lower interest rate ,savings ,sensitization of clients on how to improve on their economic growth so as to eradicate poverty in the community and also providing educational loans, Christmas savings, during festive season ,hiring tents and chairs on various functions to ensure economic growth

Despite the services provided by these SACCO, the level of economic growth is still very low among community members of Masajja Division, Wakiso District. One wonders how or whether Pewosa Gangu Sacco services has anything to do with improving the wellbeing of community members.

Therefore this study seeks to find out the effects of Pewosa Gangu SACCO services on the economic growth of society members.

1.3 General objective.

To find out the effects of SACCO services on the economic growth of society members in Massajja Division

1.3.1 Specific objectives.

- i. To identify the services provided by Pewosa Gangu SACCO in Massajja division
- ii. To find out the level of economic growth of society members.
- iii. To establish effect of Pewosa Gangu Sacco services on the economic growth of society members

1.4 Research questions.

The research will be guided by the following questions.

- i. What are the services provided by Pewosa Gangu SACCO in Massajja division?
- ii. What is the level of economic growth of society members?
- iii. What is the effect of Pewosa Gangu Sacco services on the economic growth of society?

1.5 Scope of the study.

1.5.1 Geographical scope.

Agaly'awamu pewosa SACCO serves the whole of Massajja division, kyaddondo sub-county Gangu B village and Makindye Municipality. In the east, Ndejje, in the South, of Kikajjo and Ndikutamadda in Wakiso District. .

1.5.2 Content scope.

The study was about the effects of SACCO services on the economic growth of society members in Massajja division Wakiso District, Uganda. It focused on how cooperative society have improved on the economic growth of society members because it is one of the strategy that can be used in poverty eradication. The study

looked at cooperatives because they extend credit facilities to members like they issue loans at Scope interest, members can easily deposit their savings with these SACCOS. The study also established the credit facilities extended to members

1.5.3 Time scope

The time scope of the study will be limited to the period between March and May the study considered a period of 2 months starting from March.

1.6 Significance of the study.

The study will benefit the following;

Researchers and academicians.

The study will be important to the researchers and academicians who will use it for further studies. The study will help the researcher to gain more knowledge and compare classwork to fieldwork.

Future scholars.

The information will be used in higher institutions of learning like universities that have microfinance as a course for their students as well as the resource centres in the microfinance institutions.

Savings and credit co-operative societies (SACCO)

The management of savings and credit co-operative societies will be interested to know the contribution of this sector to the economic growth .The study will therefore help the Sacco's know how effective and efficient they are towards the economic growth of community members.

Women, youth and community.

The study will be helpful to youth women and the community by enabling them know

how to access loans, savings and credit for small businesses.

register depending on the legal status taken by the person/people registering the institution provided that it falls in any of the tiers under the Financial Institutions Statute (Understanding the microfinance industry in Uganda 2008:8).

SACCOS have been developed to meet the fundamental human need to find a way of saving and borrowing methods without taking risks and without handing over too much power to a money lender. SACCOS were invented in south Germany in 1846 at the time of agricultural crisis and heavy drought in Europe, by two community business leaders: Freidrich W. Reifeisen and Herman schultze- Delitsche, who are considered as the founding fathers of SACCOS movement. Herman schultze-Delitsche established a saving and credit cooperatives for minor artisans and the urban middle classes while Freidrich Reifeisen, was the founder of the rural saving and credit cooperatives (USAID, 2006).

Today SACCOS have significant role in empowering their members Socio-Economic status all over the world. In Western Europe there are around 11,000 local and regional saving and credit cooperatives banks, with over 56,000 outlets, a 33 million strong membership and a staff of more than 400,000. Their market share is 17 percent of savings, ranking third after the commercial and savings banks (Ibid).

SACCOS are participatory and responsive to local needs and able to mobilize communities' fund and help particularly vulnerable groups of people. SACCOS enable farmers to create economies of scale in bargaining with urban banks and other financial institutions; they provide access to sustainable financial services; and, they provide low-income families with safe place to save their income at their area or village and reasonably priced loan (USAID ,2006).

CHAPTER TWO.

LITERATURE REVIEW.

2.0 Introduction.

This chapter focuses on reviewing the literature related to community members, credit co-operative societies. It starts with a definition of a few key terms used in the study. The primary aim of this literature review is to analyze what has been researched in relation to the topic under study. The source of this literature had been academic journals, the internet, newspapers, magazines, newsletters and reports of specific institutions.

2.1 Co-operative societies in Uganda.

A credit co-operative society is the term that has been used to mean institutions that provide micro-credit services, loans, grants and also savings. Credit co-operatives also known as SACCO, offer financial services to underserved, impoverished communities and these services include savings accounts, insurance, healthcare and personal development (Brennan2008:1). In Uganda, the credit co-operative societies are registered formal financial institutions that

According to Sullivan and Shefrin (2003), financial intermediaries bear risk on behalf of investors by investing their savings across various sectors of business. They transform risk by risk spreading and risk pooling. Diversification allows a financial intermediary to allocate assets and bear risk more efficiently. Financial intermediaries do risk screening, risk monitoring and risk evaluation. According to Zeller (1998) unlike formal finance, informal lenders ie SACCOS often attach more importance to loan screening than to monitoring the use of credit. Screening practices often include group observation of individual habits, personal knowledge by individual money lenders and recommendation by others and creditworthiness.

In group lending programs members are made jointly liable for the loans given. The joint liability and the threat of losing access to future loans motivates members to perform functions of screening loan applicants, monitoring borrowers, and enforcing repayment. Investigation of effect of intragroup pooling of risky assets shows that groups exploit scope and scale economies of risk by pooling risks and entering into informal insurance contracts. This confirms the role of social cohesion in group repayment.

In Uganda, credit co-operative societies began in the earliest after the country's return to peace and macroeconomic stability and after the 1993 sector reform which created a relatively free operating environment (Rhyne & Christen 2015)).

2.1 Services provided by SACCOS to community members in Massajja division.

Loans: These are extended to members with viable business so as to enable them inject more capital into their businesses ,these loans are also extended to those members

who want to startup businesses so as to improve on their economic growth they are issued at a lower interest rate .

Savings

Members are required to deposit a portion of their incomes in these SACCO on every Sunday of the week these savings are kept and members are not allowed to withdraw their savings until the end of the year.

All SACCOs offer a range of saving accounts, including special purpose savings for school fees, Christmas and the Ploughing season. Clients can pay indirectly by payroll deductions, or through benefits direct account, through standing order or direct debit, and in cash at the local SACCOs office (Kabuga, (2015)). Moreover, savings and credit cooperatives now offer a guaranteed rate of interest on savings, in addition to dividends, allowing members to compare the paybacks of saving with banks or SACCOs Kamulegeya (2016). In Uganda the position of SACCOS has been heightened by the launch of the government “Bonna Bagaggawale” (“Prosperity for All”) program intended among other interventions to address inadequate access to financial services Kabuga, (2015).

Short-term loans; All loans payable within a period of twelve months are classified as short-term loans and are excused from having to provide any type of collateral. These loans are prominent in both rural and urban SACCOs Tushemereirwe, (2014).

Long and Medium-term loans; Medium-term loans are loans that are repayable within a period of 12 to 36 months. This type of loan, and long-term loans, require the client to save so that they can gain access to it, and then use their savings as collateral Ahimbisibwe, (2017).

Emergency loans: These are normally extended to business men and women they are normally short lived with relatively higher interest rates this helps business men to boost their businesses , Emergency loans; This is a short-term loan of up to twelve months, offered to members who have an immediate need for funds as a result of an emergency and have no alternative source of money available within the time of the emergency to act, or experience severe personal financial hardship and cannot obtain a regular loan Ahimbisibwe, (2017).

Christmas saving: These are offered to merry makers especially during festive season.

Educational savings: These are offered to members with school going children enable to them pay school bills this helps to crumple down the levels of illiteracy since SACCO are available to provide educational savings.

Housing loans: These are intended to help members improve their shelter and sanitation, they are provided with these loans so as to construct houses and also rentals this has lifted the standards of living of the community members.

Funeral insurance: under this scheme members are offered assistance to enable them send off to their-loved ones in a descent way.

Sensitizing members on how to improve on their economic growth so as to eradicate poverty in the society

2.2 How SACCOS services have improved on the economic growth of society members in Massajja division

Access to finance.

A major barrier to rapid economic growth of community members is the shortage for both

debt and equity financing. The ability to finance working capital is vital for entrepreneurial growth. Parker and Torres (2004) found that a shortage of working capital was cited as the primary reason for 25 percent of the women microenterprises that terminated operations. Savings remain the most important source of finance throughout the business cycle. The survey conducted by Daniels, Mead and Musinga (2005) found that almost 95 percent of the interviewed women entrepreneurs used savings as the primary source of working capital.

Enhancing savings.

Among the sources mentioned above, personal savings with the credit co-operatives are the most convenient source of financing to quite a number of people (Youssoufou, 2002). Low-income entrepreneurs save but lack adequate liquid savings options. In this case, credit co-operatives are uniquely positioned to target this market. Few microfinance institutions have developed a mechanism to collect voluntary savings. Many, however, require members to deposit into a mandatory savings account. This provides a source of collateral security in case of loan default. Offering saving services would provide motivation for clients to retain membership. Community members must always engage in some form of short-term or long-term savings (Banerjee and Duflo, 2007).

Enterprise income.

Experiences of these programs show that the provision of micro-credit and savings facilities when efficiently utilized enables the poor people to build strong microenterprises, increase their incomes and encourage participation in economic growth (UNESCO, 2007). Sacco's also contribute greatly to the empowerment of the poor especially

women and helps raise awareness and aspirations for education, health care an important tool for poverty reduction. Vonderlack and Schreiner (2001) argue that the success of microfinance has been to supply production loans to women in particular who run tiny business enterprises, thereby creating new market opportunities and increasing their bargaining power in the household.

Improve household welfare.

According to Sengsourivong (2006), microfinance is a significant source of finance for the poor and the lower income people in developing countries. Sengsourivong (2006) found that microfinance could improve household expenditure. Morduch (1998 cited by Sengsourivong, 2006) argued that eligible households that get involved in microfinance programs have less consumption patterns compared to eligible households not involved in the SACCO programs. Deferred consumption can be used to improve the welfare and social standing of a household.

Sensitization of members.

According to Karlan and Valdivia (2006), another service provided by the SACCO is that of sensitizing the clients about their policy issues, new products. This is where the clients are given information about new loans, saving procedures and any other new products from the SACCOS.

Enterprise development.

In most developed and developing economies, community members still need both entrepreneurship development and financing support for

them to grow. To support the economic growth of society members some governments, particularly in the developed world provide a comprehensive set of programs through various agencies which are broadly categorized into financial assistance and business support services. These governments' financial assistance to microenterprises comprises of soft loans, grants, equity financing, venture capital, guarantees and tax incentives. According to, some SACCOS also provide financial and social intermediation services such as the formation of groups, development of self confidence and the training of members in enterprise development. The services provided include: marketing and technology services, business training, production training and subsector analysis and interventions.

Group lending.

According to Armendariz (2004), group lending refers to the practice of working with clients in small groups (typically comprised of three to seven members). Loans are made to individuals, but the group as a whole is held jointly liable should repayment difficulties arise. This method of providing small credits to the poor is most used by SACCO that provide loans without collateral. The interest charged is far lower than interest charged by individual money lenders (Natarajan, 2004).

Individual lending.

This is the lending of loans to individuals with collateral. Carltonetal (2001) found that individual and group methodologies require different operational and financial structures. The choice of structure is based on

organizational goals, profitability objectives, and risk tolerance. Individual lending and group lending have different cost structures. For instance, because of the increase in loan amount per client, some of the administrative costs on a per client basis would be lower; however, due to increase in the due diligence and monitoring costs which get translated into decreased case load per loan officer, costs on personnel might increase.

2.3 Challenges faced by SACCOS.

Mismanagement of savings and funds can be a key indicator of poor performance of SACCOS, SACCOS fail to effectively manage savings of their members and they end up misappropriating funds by using them for their personal gains and this makes members to doubt the role of SACCOS which hinders the growth of cooperatives.

Insufficient debt and equity funds to pass to the poors these SACCOS lack enough funds which makes the members to quit SACCOS and end up in banks to get loans since the SACCOS lack credibility to issue out loans to their members which is a challenge to these SACCOS.

Most SACCOS lack appropriate and adequate managerial skills and Knowledge with the good strategic business, succession plans and adequate organizational set-up and transparent operational system.

Inefficiency on how to transfer ownership rights among owners there are issues over control and also membership distrust of management since there are conflicts,

misappropriating funds, delay in presenting financial reports .which causes distrust of management.

Slow in decision making from the board members, these take long to make decisions concerning SACCO activities which delays the work which would have been completed within a short period of time if decision had been made quickly so this hinders the operation of work in SACCOS.

Lack of entrepreneurial vision ,its critical for any business to lack an entrepreneurial vision to lead a better growth and development whereby most of the SACCO lack a vision this means that they don't know where they are going and within a short period of time these SACCOS

Lack of education and skills among staff and clients whereby members cannot tell what their rights are, roles, obligations, responsibilities which is a challenge.

Bucreautic bottlenecks and inefficiency in the administration of incentives and support facilities by the Government discourage innovations which may lead to knew products as these SACCOS cannot afford to establish research and development

CHAPTER THREE.

METHODOLOGY.

3.0 Introduction.

This chapter presents the research design, study population, data collection methods, sampling, and sample size, sampling

techniques, research instruments, validity and reliability of instruments and data analysis.

3.1 Research design.

The researcher will use both qualitative and quantitative methods of data collection and analysis so as to capture the details and adequate information. The use of both methods will ensure that the data collected will effectively be interpreted using the numbers, figures as well as the narrative. The researcher will use the questionnaires to collect the data from the respondents. The questionnaires will be administered to the beneficiaries of the credit co-operatives services.

3.2 Study population.

Population refers to an entire group of individual, events or objects having common observable characteristics (Kothari, 2004). The study will target a population of Sacco members, and employees from different department of the Sacco such as loans department, accounts department, marketing department, and management and board members among others

3.4 Sampling Procedures & sample size

3.4.1 Sample size

Sample size is the number of items involved in the study as the respondents in the study. This research will use stratified random sampling procedure to select a sample to represent the entire population. the study will use a sample size of 100 respondents.

3.4.2 Sampling Techniques

The researcher will use a stratified sampling technique to all population groups of the study. Stratified sampling means that the research partitions the population into sub populations with their common characteristics that can be easily sampled. This technique allows the researcher to have required information basing on the set objectives of the study according to Mugenda and Mugenda (2009). The sampling procedure will be applied to enable the researcher to obtain accurate and reliable samples that will be helpful to collect quantitative and qualitative data, the sampling process will be done by means of random sampling for employees. This sampling procedure allows an equal chance

Units category	Total population	Sample size	Sampling Technique
Members	144	60	Stratified sampling
Department	17	10	Stratified sampling
Department	13	10	Stratified sampling
Department	14	10	Stratified sampling
Department and Board Members	12	10	Stratified sampling
	200	100	3.4 Sampling.

for all traders to be selected as samples of the study.

3.3 Data collection methods.

This includes specific techniques that will be used in the collection of data. Methods that will be used include face-to-face interview, key informants interview, focus group discussion, questionnaire, observation. Etc.

Sampling will be used to select the respondents from the credit co-operatives. A sample is a smaller subset of the research/study population and samples that do a good job at conveying accurate

information about the whole are referred to as representatives.

3.4.1 Sampling techniques.

The sampling techniques to be used include the purposive sampling method in the determination of groups of people to be included in the study. The purposive sampling is used when the various sampling units satisfy certain criteria of interest. In this study, the chosen groups will be society members in Agaly`awamu operating in Massajja Division. Random sampling technique will also be employed to ensure fair representation of individual members in the groups selected for the study. A random sample is a subset of individuals (a sample) chosen from a larger set (a population). Each group will be chosen randomly and entirely by chance, such that each individual had the same probability of being chosen at any stage during the sampling process, and each individual had the same probability of being chosen for the sample.

3.5 Research instruments.

Research instruments simply mean devices for measuring the variables of interest. They can be in the form of questionnaires comprising single items (questions), batteries of single items or scales of items which can be scored. They could also be in the form of observational schedules, structured diaries or logbooks or standard forms for recording data from records (Bowling2002:144). The instruments which will be used in this research are discussed below.

3.5.1 Unstructured interviews.

The interview refers to a personal exchange of information between the interviewer and the interviewee. In this case, the researcher will use the interview schedule to guide the discussion with the respondents who are key

informers and thus need to elaborate on several issues.

3.5.2 Questionnaires.

The questionnaires are used to obtain quantitative data for the research. The questionnaires will be used to obtain the quantitative information from the beneficiaries of credit co-operatives in Massajja Division.

3.6 Pre-testing (Validity and Reliability).

Data quality control, which refers to reliability and validity of instruments have to be precisely described. It is ensured through piloting. This is encouraged as the pilot findings enable the researcher to re-design the research instruments to improve the reliability and the validity of data. The researcher will briefly describe and explain how the pre-test/pilot study was carried out, the findings of the study, lessons learnt and he/she used to re-design and improve the data collection instruments.

3.7 Data quality control/quality assurance

The researcher employs some measures to control the quality of the data. These include the following:

3.7.1 Editing

Editing is done in order to discard unwanted and irrelevant information, verify the data and check for consistency.

3.7.2 Piloting

This is where the data collection materials are tested and or piloted and refined. This takes into consideration the language spoken and understood by the respondents.

3.8 Data analysis

After the information has been gathered, a variety of tools will be used to analyze it in order to capture the relevant findings and also present it in a manner that would be understood by fellow researchers and other

research users. These tools are discussed below.

3.8.1 Editing questionnaires

The questionnaires are edited on receipt from the research assistants and any missing information is rectified immediately. The data from the key informants is recorded immediately during the interviews.

3.9 Data Analysis

3.9.1 Quantitative Analysis

The collected data especially the type that has numerical information will be edited, coded and reviewed in order to have the required quality, accuracy, consistency and completeness. Data will be analyzed quantitatively based on statistical data analysis approaches that incorporate frequency distributions, measurement of central tendencies (graphs, tables, pie-charts, histograms, and pictures). Interpretation will be done using SPSS and Microsoft excel (Shamoo 2003).

3.9.2 Qualitative Analysis

Data collected from the respondents will be presented, deduced, and analyzed through descriptive narration, graphs, tables and pie charts. Descriptive narration will be used to examine the qualitative data collected from respondents.

3.10 Ethical Consideration

In the process of data collection, the researcher will bear in mind that the need to handle the respondents with care and respect. There will be need to ensure that the researcher's action did not offend the respondents.

The researcher humbly will ask for content of the respondents before soliciting for information from them. It is important for

the respondent to know the aims and goals of the researcher for carrying out the study.

3.11 Limitations

Financial problems in gathering the relevant data and also expenses related to transport, stationary such as printing and photocopying. The researcher expects non-response of some questions especially where the respondents selected have little knowledge about particular questions.

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Further
research.....
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Thank you for your valuable time

APPENDIX 1: INTERVIEW.

1. What are the services provided by SACCO to their clients in massajja division?
2. What is the level of economic growth of society members?
3. What is the effect of Sacco services on the economic growth of society members?

1. Who benefits from their services?
2. Nature of their services / process of access
3. What are the benefits gained?
4. What would you say has been the impact of these SACCO on the economic status of society members in this community?

5. Do you think savings and credit co-operative societies has empowered the women in this community please explain in detail?

6. What recommendations do you give for access delivery and utilization of SACCO services to the following categories?
The microfinance institutions.....
.....
The government.....
.....
The beneficiaries.....