

# Agricultural Credit and Farm Output of Cooperative Members in Anambra State, Nigeria

Francis O. Nwankwo<sup>1</sup> PhD, Okenwa C. Ogbodo<sup>2</sup> PhD, Faith C. Onwuchekwa<sup>3</sup>

<sup>1</sup>Department of Cooperative Economics and Management, Nnamdi Azikiwe University, Awka Nigeria

<sup>2</sup>Department of Accountancy, Nnamdi Azikiwe University, Awka Nigeria

<sup>3</sup>Department of Business Administration, Nnamdi Azikiwe University, Awka Nigeria

**How to cite this paper:** Francis O. Nwankwo PhD | Okenwa C. Ogbodo PhD | Faith C. Onwuchekwa "Agricultural Credit and Farm Output of Cooperative Members in Anambra State, Nigeria" Published in International Journal of Trend in Scientific Research and Development (ijtsrd), ISSN: 2456-6470, Volume-3 | Issue-3, April 2019, pp.557-563, URL: <http://www.ijtsrd.com/papers/ijtsrd22955.pdf>



IJTSRD22955

## ABSTRACT

This study examined the effect of agricultural credit on farm output of members of selected cooperative societies in Anambra State Nigeria. Data was collected from 260 cooperative farmers from 10 cooperative societies in Anambra East LGA in Anambra State. Also 260 non-cooperative farmers were equally selected to act as control group. Descriptive and inferential were applied to collected data. Evidence from the study showed that cooperative members had more access to agricultural credit than non-members. Furthermore, results from the regression analysis showed that farm size, farm inputs, credit and access to cooperative credit were positive and important determinants of farm output. The implication of the significance of access to cooperative credit is a confirmation of the primacy of cooperative as a source of credit to rural farmers. Indeed, significance of use of credit and access to cooperative credit equally confirms the main thrust of Vroom's expectancy theory that a particular course of action is chosen based upon perceptions, attitudes, and beliefs of a positive return.

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**Keywords:** Agricultural cooperatives, credit, farm inputs, production function, expectancy theory

## 1. INTRODUCTION

Agricultural cooperatives enable producers to realize economic benefits that they could not otherwise achieve alone. Groups of agricultural producers improve their bargaining power in the marketplace, reduce costs by pooling capital and resources through cooperative enterprises, and make expensive services, such as marketing, that are unavailable to individuals accessible. Through cooperatives, farmers can achieve economies of scale, by reducing the unit costs of inputs and services, enabling farmers to focus on producing goods rather than finding buyers and suppliers. Cooperatives also enable farmers to improve product and service quality and reduce risks. Agricultural cooperatives can allow farmers to address common problems, develop new market opportunities or expand existing markets. Agricultural cooperatives empower farmers and improve their position in the marketplace.

The history and importance of farmers' cooperative organizations in Nigeria is a long standing one. The cardinal objective of introducing farmers cooperative was to increase crop production and credit facilities to cultivators. They have been deeply involved in activities that have impacted on the livelihood of members in particular and rural people in

general. This opinion was shared by Omotosho [1] that cooperatives ploughed back resources in terms of dividend on share capital and distributed proportionally to members as patronage bonus.

Capital inadequacy has been among the prevailing challenges that are frequently raised in relation to the stagnation of agriculture, in general, and small-holder farming, in particular. The poverty trap in the sector, i.e. the low productivity, low income and again low productivity cycle, can only be broken through the availability of credit for the small holders so that farmers will be fortunate to adopt new technologies, improve productivity, and increase bargaining power to market their outputs at higher prices. Credit constraints to farm households thus impose high cost on the society. This is in terms of rural unemployment, rural poverty, and distortion of production and liquidation of assets. Credit is particularly important because it enables farmers to acquire commands over the use of working capital, fixed capital and consumption goods [2]. Credit plays an important role in increasing agricultural production. Timely availability of credit enables farmers to purchase the

required inputs and machinery for carrying out farm operations [3].

Cooperative societies have always promoted the farming operations of the rural farmer through credit disbursements. Often they have risen to the challenge of delivering credit to farmers of weak financial means in the face of unjustified credit discrimination against them by commercial banks [4]. In Anambra State in particular, agricultural cooperatives are active in the rural economy as a means of financing agriculture and other productive ventures. Yet, effect of credit on agricultural production in the state and Anambra East LGA in particular have not been properly assessed. It is however important to measure the effect of credit on agricultural output to properly document its role in the production process and to establish its desirability by rural producers.

The broad objective of this study is to evaluate the effect of agricultural credit on farm output of members of agricultural cooperative in Anambra East local government area of Anambra State Nigeria. Specifically, the study examines the amount of credit accessed by members in comparison to non-members; and determines the relative contribution of credit to agricultural output.

The study is of both theoretical and empirical significance. Theoretically, the study is expected to add to what is already known about the theory of collaboration and its direct implication for cooperative societies. Moreover, the credit effect model developed in the work will enable predictions of influence of cooperative credit on agricultural output. Empirically, the study is relevant since it collected and analyzed data on credit use that has highlighted the necessity for credit in the farm.

## 2. LITERATURE REVIEW

### Concept of agricultural credit

Beckman and Forster [5], defined credit as the power or ability to obtain goods or services in exchange for a promise to pay later. Credit therefore, is the power or ability to obtain money by the borrowing process, in return for a promise to repay the obligation in the future. Credit is required in every type of business and agriculture is not exception to it. The need for agricultural credit however becomes all the more impotent when it moves from traditional agriculture to modern agriculture [6]. The agricultural sector at present is beset with a number of handicaps. The land holding is very small. The population is growing at a fast rate. Agricultural labour is often under-employed. Production suffers from weather risks. The capacity of the farmers to save and invest is very low. The agricultural productivity is low due to low use of in-puts. The farmers, therefore, need credit to increase productivity and efficiency in agriculture. This need is increasing over the years with the rise in use of fertilizers, mechanization and rise in prices. Indeed credit especially institutional agricultural credit has played a significant role in the fast and widespread adoption of modern production technologies and promotion of private investments on farms through its adequacy and easy access. Briefly the need for agricultural credit can be summed up as under.

#### 1. Purchase of new inputs.

The farmers need finance for the purchase of new inputs which include seeds, fertilizers, pesticides, irrigation water etc. If the seeds of high yielding varieties and other modern

inputs are made available to the farmers, they can increase productivity not only of land but also of labour.

#### 2. Purchase of implements.

Credit is required by the farmers for the purchase of cattle water pumping sets, tractors threshers etc. The use of appropriate machinery in land will increase production by growing more than one crop on the same piece of land at the same time.

#### 3. Better management of risks.

Credit enables the farmers to better manage the risks of uncertainties of price, weather etc. They can borrow money during bad years and pay back the loans during goods years of crops.

#### 4. Permanent improvements in land.

Credit also helps the farmers to make permanent improvements in land like sinking of wells, land reclamation, horticulture etc.

#### 5. Better marketing of products.

If timely credit is available to the farmers, they will not sell the produce immediately after the harvest is over. At that time the prices of agricultural goods are low in the market. Credit enables the farmers to withhold the agricultural surplus and sell it in market when price are high.

#### 6. To face crisis.

The credit is required by the farmers to face crisis. The crisis can be caused by the failure of crop, draught or floods.

#### 7. Balanced development.

Agricultural sector generally remains neglected compared to industrial sector in the country. For balanced development, it is essential that credit should be provided at concessional rates to the agricultural sector so that it should also expand and help in the take off process of the country.

### The nature and definitions of cooperative

Cooperative has long been one of the platforms in the drive to make rural areas functionally economically and socially. Most communities are today populated with various types of cooperative societies engaged in both group as well as supported individual activities. Okoli [7] defined cooperative as an organization for promoting the economic interest of its members. Cooperative is old as man. Some forms of cooperation can be found in all areas of human endeavors activities. According to Oyeniyi [8], cohesion of a family is based on cooperation; religious, social and traditional groups also strive on cooperation among individual members. It is according to Okoli [7], a free and voluntary business organization jointly owned by people with identical economic needs and having equal voices in its management and deriving proportionate services and benefits from it.

According to Ibe [9], Cooperatives are one of the possible organizational forms for conducting legitimate business in a market economy where goods are freely bought and sold in the open market. Day after day, the word "co-operative" tries gain more ground almost becoming a household word in all corners of the country, Nigeria similarly "the word over the word is in everybody's lip. It is however surprising that in this country, so many people have not bothered to find out what the word precisely stand for. That is its precise meaning, some still go on their wrong impression and

understanding that co-operative societies are organization of who distribute scarce and essential commodities such as milk, sugar, stockfish etc. the simple fact is that any definition of co-operative which does not emphasis on the "promotion" of economic interest of their members cannot be a true definition of co-operative. Nonetheless, attempt will be made to present some definition of co-operative by the intelligent.

Agbo [10] , identified specific benefits that may accrue to farmers if they are members of agricultural cooperatives. These include: a strong bargaining power for loans and other services; a favorable atmosphere for a more effective government aid scheme; improved marketing opportunities for members; provision of services to members at highly reduced cost; self-reliance and motivation for members' and mobilization of funds for farm business. Study by Huppi and Feder [11], also point out the various contributions of cooperatives to agricultural development. Uzoigwe [12] , summarizes the reasons for forming cooperatives as follows: to provide farmers, with a dependable, honest and accurate market for the products they sell and for the supplies the purchase; and to increase the farmers returns of farm products, supplies and services.

### Empirical Studies

Quantitatively demonstrating the impact of credit on small-scale farmers is often very difficult because it is difficult to capture and analyze all of its benefits (Accion International n.d. in Badiru, [13]. However, Okojie, Monye-Emina, Eghafona, Osaghae, and Ehiakhamen [14], in an interview with self-employed women in Edo State, found that microcredit has had positive impacts on the businesses and family life of rural dwellers that have had access to microfinance institutions that are owned by non-governmental organizations. Feijo [15] also found that there was a positive impact on the lives of farmers who benefited from the credit facilities of the Program to Support Family Farming (PRONAF) in Brazil, based on the measurement of productivity growth of their main crops. Oyeyinka and Bolarinwa [16], studying the impact on beneficiaries and non-beneficiaries of the National Agricultural Cooperative and Rural Development Bank (NACRDB) smallholder loan scheme in Oyo State, found that yield, income, and access to improved farm inputs of beneficiaries were higher compared to that of non-beneficiaries. Other impacts included improvements in facilitating economic transactions, managing day-to-day resources, accessing services that improve quality of life, protecting against economic vulnerability, making productivity-enhancing investments, and leveraging assets. Finally, participants in the FGD posited that timely credit provision facilitates the timely acquisition of farm inputs, which help farmers improve their livelihood.

### Theoretical Framework: Expectancy Theory

The present study is anchored on the Vroom's [17] Valance-Instrumentality-Expectancy (VIE theory) or expectancy theory explains the motivational process as a force determined by three factors which combine in a multiplicative way. The expectancy is the belief that one's effort will result in attainment of desired performance goals. Instrumentality is the belief that if one does meet performance expectations, he will receive a greater reward. Valance refers to the value the individual personally places on the rewards. The VIE theory stipulates that causal

relationships exist between motivational process and the levels of expended efforts, achieved performances and

allocated awards. According to Lawler, Porter and Vroom [18] were emphatic that individuals have different sets of goals and can be motivated if they believe that: there is a positive correlation between efforts and performance; favourable performance will result in a desirable reward; and the reward will satisfy an important need.

The desire to satisfy the need is strong enough to make the effort worthwhile. Thus, the theory provides an explanation of why individuals choose one behavioural option over others. "The basic idea behind the theory is that people will be motivated because they believe that their decision will lead to their desired outcome" [19]. According to Vroom [17], people consciously chose a particular course of action, based upon perceptions, attitudes, and beliefs as a consequence of their desires to enhance pleasure and avoid pain

The rationale behind the use of expectancy theory in this study is basically to evaluate the motivation for the use of credit by small scale farmers. The motivation for credit use is the reward or expectation of higher farm output. Farmers are motivated by the prospect of a credit source that is not only cheap but easily accessible and will also raise production level.

## 3. METHODOLOGY

### Research Design

The design for this study is descriptive survey. Thus, the relevant data for the study was collected through the use of questionnaire form. A survey was carried out in order to familiarize oneself with the activities of the cooperative societies and to make spot assessment of the organizations. It presents the area of study, population size, sources of data and statistical tools for data collection and analysis.

### Area of Study

Anambra East is a Local Government Area in Anambra State, South-East Nigeria. Towns that make up the local government are Aguleri, Enugwu-otu, Ezi-Aguluotu, Igbariam, Nando, Nkpunando, Nsugbe, Otuocho, Umuleri, Umuoba-Anam. The headquarters of the LGA is at Otuocho. The people in the area are predominantly farmers, fishermen and while some are also engaged in animal husbandry. In Anambra East, Oil and Gas was found in large quantity on the bank of Aguleri town and the president has commissioned exploration on the site and the operational head office of Orient Petroleum and Housing estate is about to be sited in Aguleri by the Orient Petroleum Resources Plc.

### Population of Study

The study is focused at 10 selected active cooperative societies in Anambra East LGA. Information at the local government put the total gathered from the (10) ten registered Cooperative societies in Anambra East with a total membership of 520 (five hundred and twenty).

**These Cooperatives include:-** Oganiru Farmers cooperative, Multi-purpose Cooperative Society Umuleri, Eziagu Farmers Cooperative, Umuamaka Agricultural Farmers Cooperative, Udokanma Cooperative Society, Ihite Cooperative Society, Achara Cooperative Society,



Umunnabuike Multipurpose Cooperative, Wisdom Farmers Cooperative, Idinotu Agricultural Cooperative Society.

### Sample size and Sampling Techniques

The sample method adoptive was a combination of purposive, multistage and random sampling. The sample was comprised of members and non-members of cooperative. The first stage in the selection process involved the selection of 10 agricultural cooperatives. The selection of the 10 cooperatives was purposive, based convenience and on the fact that they were the most successful in terms of turnover and profitability in each of the communities that make up the LGA (as verified from records at the Divisional cooperative Council). The 10 societies had a total of 520 persons in their membership. It was decided that 50% of the membership of each society was to be included in the sample; hence a total 260 members were randomly selected from all the cooperatives on pro-rata basis.

The second stage involved the selection of 260 non-cooperative members list of farmers in the various communities made available by the agricultural development officer in the local government. Selection was also by simple random sampling. However, care was taken not to include a farmer twice, if he has already been selected as a cooperative member.

In all, 520 respondents were given questionnaires to complete. All the 520 questionnaires were returned, giving a response ratio of 100%.

### Sources of Data

The data for this research work was obtained from primary and secondary sources. Primary data were largely from structured questionnaires which were personally administered to the members. Secondary data were sourced from published and unpublished materials such as journals, books, monographs, etc from library and internet were extensively explored

### Instrument for Data Collection

The instrument for study was questionnaire. The questionnaire items were generated by the investigator and guided by the research questions hypotheses and related literature reviewed. Section A, contained background information on the respondent. This is followed by request for information on farm inputs obtained, and access to credit and credit use.

### Validation of the Instrument

The instrument for data collection underwent scrutiny and approval by some experts and specialists in cooperative economics at the Faculty of Management Sciences, Nnamdi Azikiwe University, Awka. They were requested to check whether the items in the instrument were relevant, clearly stated, and capable of eliciting the right response from respondents. From the suggestion of these experts, the instrument was modified to the present standard.

### Reliability of the Instrument

The reliability of the research instrument was established using the responses of 20 members of a cooperative society in Awka North. Indeed, the reliability of the instrument was established using test re-test technique. The coefficient of reliability was determined applying Pearson's Product

Moment Correlation Coefficient formula which yielded 0.77 indicating high reliability.

### Method of Data Collection

The Divisional Cooperative Officer at the local government headquarters at Otuocha assisted in the distribution and collection of questionnaires.

### Analytical Techniques

Descriptive statistics such as frequency and tabular analyses, means, percentages was used to determine socio-economic background of respondents.

The OLS regression tool was used to identify factors affecting farmer's output. The regression function run was stated as:  $Y = f(X_1, X_2, X_3, X_4)$

Where Y = total value of output in Naira,

$X_1$  = farm size in hectares,

$X_2$  = labour (no. of persons available for farm work),

$X_3$  = purchased inputs in Naira,

$X_4$  = use of cooperative credit in Naira.

$X_5$  = access to use of cooperative credit.

To get the necessary production function for analyzing the role of credit in the production process equation 2 was transformed into logs to yield equation 3 (Cobb-Douglas power function) below:

$$Y = \alpha + \beta_1 \log X_1 + \beta_2 \log X_2 + \beta_3 \log X_3 + \beta_4 \log X_4 + \beta_5 X_5 + e$$

Where  $e$  is the error term that is designed to capture the effects of variables that were not specified in the model.

Hypotheses were tested using the t statistics of the paired sample test (hypothesis one) and access to cooperative credit coefficient in the regression analysis (hypothesis two).

## 4. RESULTS

### Socio-economic characteristics of respondents

The summary socio-economics of farmer respondents is presented in Table 1. The typical farmer, (cooperative member or non-member), was young, about 45 years old and was farming over the past 8 years. The cooperative farmer had large households that comprised about 9 persons who together cultivated 2.2 hectares of land. On the other hand, a typical non-member, though also aged about 52 years had been farming over the past 23 and 24 years. The respondents also have small households only 4 on the average. Both groups of respondents also have fairly large farms (over 3 hectares). Having large farms but small households would imply a likely increase in their cost of hired labour in farm operations. Most respondents (cooperative and non-cooperative farmers) had at least 10 years of formal education, implying they had at least the basic education equivalent of Junior Secondary School. The implication could be that the respondents could possibly comprehend and use improved agricultural technologies on their farms.

The conclusion from the above examination of the socio-economic characteristics is that the respondents are share similar socio-economic background. Therefore changes in their agricultural output could be attributed to access to agricultural credit.

**TABLE 1: SOCIO-ECONOMIC BACKGROUND OF COOPERATIVE MEMBERS AND NON-MEMBERS.**

Variables	Members		Non-members	
	Mean	Std. Dev.	Mean	Std. Dev.
Farm size (ha)	3.607	1.329	3.638	1.3309
Age (years)	45.484	16.922	45.343	16.591
Farming experience (years)	24.407	18.288	23.365	16.024
Household size (no.)	4	2.899	4	2.957
Education (years)	10.269	5.236	12.185	4.227

Source: Survey data 2014.

**Access to credit**

On access to credit the respondents credits from all sources and from cooperatives, and these are presented in table 2 below.

**TABLE 2: ACCESS TO CREDIT FROM ALL SOURCES AND FROM COOPERATIVE..**

Crop type	Member		Non-member	
	Mean (Naira)	Std. Dev.	Mean (Naira)	Std. Dev.
Total credit obtained	306,856.32	256,440.39	97,062.42	21,851.41
Credit from coop.	257,540.57	256,509.51	0.00	0.00
Credit from coop. as % of total	83.93	-	0.00	-

Source: Survey Data 2014.

On average the cooperative members had better access to credit than non-members. Their total credit from all sources was 306,856.32 while that for the non-members was N97, 062.42. The higher quantum of credit for members was largely accounted for by the N257, 540.57 from their cooperative, which represented over 83% of the total credit they obtained. The non-members had no access to such facility. Going by both theoretical and conventional reasoning it is expected that higher access to credit will result in higher agricultural output.

H<sub>0</sub>: Access to credit by cooperative members is not significantly different from that of non-members.

H<sub>1</sub>: Access to credit by cooperative members is significantly different from that of non-members.

In testing the above hypothesis that says access to credit by cooperative members is not significantly different from that of non-members, amount of credit obtained by both groups of respondents were subjected to paired samples test, the result of which is presented in table 3 below.

**Table 3: Paired sample test for hypothesis one.**

	Paired Differences			T	df	Sig.(2tailed)
	Mean	Std. Deviation	Std. Error Mean			
Pair 1 Member – Non-member	209,793.91	257,762.11	15,985.72	13.12	259	0.00

**DECISION:**

The result above shows a t-test value of 13.12 that is significant  $P < 0.01$ . On this basis the null hypothesis is rejected and the alternate hypothesis is accepted and we conclude that Access to credit by cooperative members is significantly different from that of non-members. Considering the fact that members average access to credit was larger than that of non-members, (N306, 856.32 as against N97, 062.42), the implication of the test result would be that cooperative membership has significantly contributed to enhancing access to agricultural credit.

**Effect of credit on output results of regression analysis)**

All the variables in the model (table 4) such as farm size, labour, farm inputs, credit and access to cooperative credit had the expected positive *a priori* signs. The implication is that all the specified variables contributed to farmers output while the labour variable with not significant coefficient limited their output. Variable coefficients for farm size, farm inputs, credit, and access to cooperative credit were significant at the 5% level and therefore had substantial contributions to farmers' output.

The R<sup>2</sup> value (0.503) was modest, implying that variables hypothesized as affecting farmers' output in the regression model accounted for about 50 per cent variations in the output levels of farmers with the F-ratio of 4.199, which was significant at the 1% level of probability.

**TABLE 4: POOLED REGRESSION ESTIMATES OF COOPERATIVE MEMBERS AND NON-MEMBERS.**

Variables	Coefficient	Std Error	T-Value	T
Constant	4.384	0.513	8.550	<b>0.000</b>
Lg farm size – X <sub>1</sub>	0.111	0.034	3.220	<b>0.001</b>
Lg labour - X <sub>2</sub>	0.017	0.022	0.769	<b>0.442</b>
Lg farm inputs – X <sub>3</sub>	0.145	0.073	1.994	<b>0.047</b>
Lg credit – X <sub>4</sub>	0.146	0.071	2.048	<b>0.041</b>
Access to coop. credit X <sub>5</sub>	0.085	0.035	2.439	<b>0.015</b>
R <sup>2</sup>	0.503			
Adj. R <sup>2</sup> Square	0.341			
F- statistic	4.199*			
N	520			
DW	1.584			

\*Significant at 0.01 level.

Source: Survey data 2014.

### Test of hypothesis two.

H<sub>0</sub>: Access to cooperative credit does not have significant effect on farm output.

H<sub>1</sub>: Access to cooperative credit has significant effect on farm output.

To test the above hypothesis that says that cooperative credit does not have significant effect on farm output, the regression results of the Cobb-Douglas Production Function (regression result) in table in table 4 was employed.

### DECISION:

The regression result in table 4 shows that access to cooperative credit dummy has a coefficient of about 0.085 which is significant ( $P < 0.05$ ). On this basis the null hypothesis is rejected and the alternate hypothesis is accepted and we conclude that access to cooperative credit has enhanced agricultural out.

## 5. SUMMARY, CONCLUSION AND RECOMMENDATIONS

### Summary and Conclusion

This study examined the effect of agricultural credit on farm output in Anambra East LGA, Anambra State Nigeria. We found that the responding farmers were young (about 45 years old) with at least Junior secondary school level of education and well experienced in farming. The credit obtained by members was (N306, 856.32) which was larger than that obtained by non-members (N97, 062.42), thereby suggesting that access to credit was enhanced through cooperative membership.

Farm size, farm inputs, credit and access to cooperative credit were major important determinants of respondents agricultural output. The significance of access to cooperative credit implies that the variable was particularly effective in output expansion. We conclude therefore that the cooperative has been effective in improving farmers' agricultural production. The findings of the study as revealed in the decision of the farmer to use credit and to source it from cooperative, is a confirmation of Vroom's [17] expectancy theory: that people consciously chose a particular course of action, based upon perceptions, attitudes, and beliefs as a consequence of their desires to enhance pleasure and avoid pain

### Recommendations

In view of the above findings and conclusions, we recommend the following:

1. Farmers in the rural communities should be encouraged to join cooperatives as a way of improving access to credit and other production resources.
2. Since, agricultural cooperatives have proved their effectiveness in getting agricultural credits to the farmers; the government should come out with a policy that specifically adopts the cooperative approach in agricultural financing.
3. Agricultural cooperatives are also encouraged to take advantage of the various agricultural scheme by microfinance banks, commercial banks and Bank of Agriculture to boost their loanable funds and further enhance their credit delivery activities.

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