

Loan Accessibility and Promotion of Entrepreneurial Capacity of Cooperative Societies in Federal College of Agriculture, Ebonyi State

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Abstract

The study investigated the influence of loan accessibility on the promotion of cooperative entrepreneurship among members of cooperative societies in Federal College of Agriculture, Ishiagu, Ebonyi State, Nigeria. Survey research design was adopted with the aid of structured questionnaire to elicit useful information relevant to the research from the sampled 281 respondents. Results from the findings revealed that the major determinants of loans accessibility among members of the cooperative societies in Federal College of Agriculture Ishiagu by cooperative members and activities that promote entrepreneurship had significant influence on the promotion of cooperative entrepreneurship among members of the cooperative societies in the study area. The study concluded that determinants of loan accessibility and activities that promote entrepreneurship had significantly influenced the promotion of cooperative entrepreneurship. Recommendations were made that; the cooperative societies should improve the flexibility of the determinants of members' access to obtain loans from the respective Cooperative societies in order to encourage members to forego borrowing from other financial institutions with stringent lending conditions. Cooperative members should be educated about entrepreneurial programs organized by public and private individuals that foster Cooperative-Entrepreneurial mind sets in individuals, and they should also be encouraged to participate in those activities on a regular basis.

Keywords: Loan Accessibility, Entrepreneurship, Cooperative Entrepreneurship, Promotion of Entrepreneurial Capacity, Cooperative Societies

Introduction

Globally, cooperatives have grown in importance over the last two centuries and are now a fixture in many economies and cultures, despite differences in level of economic development (Altman, 2016). Cooperatives, by definition, are member-owned and -operated businesses that boost the financial well-being of their constituents via internal efficiencies, external economies of scale, and increased engagement from all parties. Contrarily, a lack of entrepreneurial ability has contributed to the decrease and difficulty of completing these noble obligations (Adebayo, 2020). Cooperative business models face obstacles like insufficient knowledge of cooperative entrepreneurship, innovative entrepreneurial skills acquisition training, lack of awareness about investment and business expansion opportunities among members of cooperative societies, and the changing faces of the economy, but cooperative entrepreneurship as a novel model has recently become a phenomenon of interest. The new phenomena were necessary because cooperative societies in Nigeria needed to be managed with more creativity, innovation, and strategic thinking.

When faced with the challenge of rising young unemployment in Europe, the European Commission looked to cooperative entrepreneurship for solutions. To effectively address the problem for which an action call for proposal was released in 2016, young people may enroll in modules that promote innovative training and work within the cooperative at the same time (European commission, 2018). Fostering a culture of collaborative enterprise is crucial if we want to inspire the next generation of business leaders. This kind of entrepreneurship not only improves the lives of its members but also has far-reaching effects on the community and the world at large. Capital pooling and little risk in starting a firm make cooperative entrepreneurship a popular way to combat unemployment without depending on traditional wage labor (Abd Majid, et al., 2019).

This paradigm change to the Cooperative Entrepreneurship business model was in response to the following deficiencies: inadequate knowledge of investment diversification; insufficient innovative services, such as improved training in resource management and increased access to information, technologies, and innovations; insufficient innovative training and skill acquisition in entrepreneurial activities for business expansion. Thus, the researchers' curiosity was piqued by the severe requirements of receiving loans from the mainstream banking sector (characterized by high interest rates, collateral security, etc.), and other found gaps, prompting the researchers to carry out the study work in order to address the gaps. Because most people, especially Nigerian public servants, would not be able to meet the stringent conditions for getting loans from the mainstream banking sector, the good intent of promoting entrepreneurial capacity of cooperative members in the study area would be compromised if members could not access loans from their cooperative societies.

Premised on the above identified gaps, this study raised the following research questions:

- i. What are the determinants of loan accessibility among members of the cooperative societies in the study area?
- ii. What are the activities that promote entrepreneurial capacity of members of the cooperative societies in the study area?

The broad objective is to examine loan accessibility and promotion of entrepreneurial capacity among members of cooperative societies in Federal College of Agriculture, Ishiagu, Ebonyi state while the specific objectives are to:

- i. Identify the determinants of loans accessibility among members of the cooperative societies in the study area
- ii. Investigate the activities that promote entrepreneurial capacity of members of the cooperative societies in the study area

The following Null hypotheses are hereby formulated to guide the study:

H₀₁: Determinants of loan accessibility has not significantly influenced the promotion of entrepreneurial capacity of members of the cooperative societies in the study area

H₀₂: Activities that promote cooperative entrepreneurship have not significantly influenced the promotion of entrepreneurial capacity of the cooperative societies in FCA Ishiagu

Literature Review

Concept of Cooperative Society

A cooperative is a group of individuals who have agreed to work together voluntarily in order to run, manage and share the surplus or other benefits fairly among themselves. Advantages include profit sharing, improved working conditions and perks, lower prices, more variety in

offerings, easier access to credit, and products that better meet the needs of members. Each member of the cooperative has one vote and their opinions are always taken into consideration. Because of their contributions to the cooperative, members are vested in its success (Altman, 2016). Simply put, a cooperative is a collection of individuals who have come together for the common good to solve a social or economic problem, such as poverty and income generation (Nwankwo et al., 2019). Cooperatives are enterprises that are owned and operated for the benefit of its members to help them achieve their economic, social, and cultural goals and aspirations (Rakitovac & Bolkovic, 2019). According to Aris et al. (2018), a cooperative is "a jointly owned and democratically managed firm in which its members act collectively to fulfill their economic, social, and cultural needs and ambitions." This definition comes from the International Cooperative Alliance. For the common good, members of a cooperative work together to solve social and economic problems (Nwankwo et al., 2019). For rural areas, cooperative societies may be a source of cheap finance, especially if they get backing from governments and other donors (Abdullahi, 2018). In 2021, Ojobo and Damian define a cooperative society as a collection of individuals who are all facing similar economic challenges and opt to pool their resources on an even playing field via collaboration and mutual help in order to overcome these challenges.

Cooperative Entrepreneurship

Co-operative entrepreneurship is a form of joint venture with innovative skills of managing it. Broadly speaking this means that there is more than one entrepreneur involved in the creation of a new venture. A more accurate definition of co-operative entrepreneurship is the establishment of a co-operative enterprise (McDonnell, et al., 2012). Cooperative entrepreneurship is the process by which a group of people mobilizes financial and nonfinancial resources to establish a new cooperative or revitalize an existing cooperative in order to meet the socioeconomic and cultural needs and aspirations of group members (Abdullahi, 2020). Cooperative entrepreneurship aims to incorporate creativity, innovation, and strategic management into cooperative society practice. To accomplish this, cooperative societies must have dynamic governance structures, qualified competent and committed human resources, and modern management systems (Abdullahi, 2020).

Fostering a culture of collaborative enterprise is crucial if we want to inspire the next generation of business leaders. This kind of entrepreneurship not only improves the lives of its members but also has far-reaching effects on the community and the world at large. Capital pooling and little risk in starting a firm make cooperative entrepreneurship a popular way to combat unemployment without depending on traditional wage labor (Abd Majid, et al., 2019). Through associate engagement as an ordinary member, committee member, or cooperative board member, cooperative entrepreneurship, which is based on the principle of working together to pursue individual economic interests, generates capital (Chavez, 2012). Participation in cooperative entrepreneurship is on the rise, particularly among those with new ventures (Abd Majid, 2018).

Cooperative entrepreneurship thrives when business owners communicate and collaborate with one another in a group. The term "entrepreneurial precept" is used to describe the norms for managing a new model business and the associated perils. In order to expand their businesses, cooperative entrepreneurs create new activities. To address the social, economic, and cultural needs and ambitions of group members, cooperative entrepreneurship refers to the process by which a group of individuals combine their financial and nonfinancial resources to create a new cooperative or to strengthen an existing cooperative (Abdullahi, 2020). In cooperative entrepreneurship, a group of individuals unite their resources—material, personal, or

financial—toward a shared objective. It is generally known that it is engaged in almost all aspects of economic and social life. In this business model, members pool their resources and expertise to advance the business. These transactions allow customers to meet others who share their interests and learn how others have overcome challenges that other businesses have ignored. With the young unemployment rate on the rise, people are looking for a firm model that will survive; the cooperative business structure is attracting their attention since it promises greater autonomy and job satisfaction than the conventional business structure (Mande, 2014).

Loan and Accessibility in Nigeria

Loans are an important source of financial relief for individuals and companies. They provide alternative source of income that assists in meeting personal needs and achieving business expansion (Central Bank of Nigeria [CBN], 2017). However, individuals and companies should study and understand the terms and conditions of the loan on offer, to assist them in choosing loan offers that are best suited to their financial capabilities and needs. It is important to note that all loans taken must be repaid in accordance with terms and conditions of the offer.

A loan is usually an amount of money given to an individual or an institution on the condition that it will be repaid on a later date, with or with no interest (Central Bank of Nigeria [CBN], 2017). Both people and businesses may benefit greatly from loans as a way to alleviate financial stress. They are a supplementary means of finance that can be used for both individual and commercial development. However, before deciding on a loan offer, borrowers should do their research and make sure they fully grasp all of the terms and circumstances. Borrowers are responsible for repaying their loans in line with the offer's stated terms and conditions (Central Bank of Nigeria [CBN], 2017).

Ugo (2021) argues that there are many valid explanations for why individuals need access to credit. For instance, business owners may seek out loans to increase revenue or keep the company afloat. There may be times when you need to make an immediate payment, such as for rent or utility bills. In addition, there are many who will absolutely need loans to get them through till their next income. This proves that loans are a respectable method of obtaining funds and should not be avoided at all costs like the social stigma they have come to represent for many. In developed countries, the lending system is often used to boost economic activity and individual well-being. Therefore, it is crucial to remove the mystery surrounding loans in Nigeria and provide useful financial services to people who can make the most use of them.

Loans are essential to the continued existence of people, businesses, and even governments. Helping low- and middle-class people get by in the time between paychecks is a common need. The activities of people in Nigeria's lower and middle classes also play a significant role in the country's economic growth. Micro, small, and medium-sized enterprises (MSMEs) accounted for 84% of all jobs in Nigeria, 50% of all industrial jobs, and 49% of GDP in the country during the last five years, according to official statistics. Despite this, it is shocking to learn that conventional banks in Nigeria do not lend much money to small businesses or individuals with low incomes, and when they do, they demand excessive paperwork to prove the borrower's trustworthiness and impose extortionate interest rates.

Determinants of Loan Accessibility

Loan accessibility was characterized by Gariba (2015) as the presence of an abundance of reasonably priced financial services. According to Salahuddin (2006), the ease or difficulty of receiving a loan from lenders to increase the performance of the organization is the measure of loan accessibility. Loan availability is influenced by a wide range of borrower (demand-side)

and lender (supply-side) variables (supply-side). The provision of financial services is essential to the granting of credit, although Ganbold (2008) acknowledges that demand and supply affect the extent to which these services are actually used. A lack of quality collateral, expensive interest rates, an insufficient credit history, a lack of cash flows, and a low turnover rate are some of the key factors preventing businesses from simply obtaining credit facilities from lenders, as discussed in evaluations of various scholarly publications. A company's ability to borrow money is hampered by interest rate limitations (Andrieu et al., 2018).

One of the key elements influencing one's ability to get a loan from a financial institution is the interest rate charged on that loan. This also has applications in cooperative communities. The interest rate and the mechanism used to calculate it have a significant impact on how program loan money is spent by cooperative members. An increase in interest rates might be difficult for certain members, depending on their economic circumstances (Oluyombo, 2013).

Theoretical Framework

Agency Theory

The relationship between company owners and their agents is described and addressed using a theory called agency theory. The relationship between shareholders and company leaders as principals and agents is the most common illustration of this dynamic (Kopp, 2021). A general definition of agency is any connection between two parties in which one, the agent, routinely represents the other, the principle, in commercial interactions. The primary or principals have retained the services of the agent to carry out some tasks on their behalf.

Agency theory is recommended as the basis for cooperative business operations in the 21st century. This is because cooperative societies are owned by their members, but control is delegated to an elected board of directors, who in turn staffs the company with subject-matter experts in the form of management. The theory proposes that business owners (the principle) and managers (the agent) have competing interests (Berle & Means, 1932). The problem of management prioritizing their own interests above that of the shareholders is an issue that affects every company with owners or shareholders (Keasey et al., 1997). There is an agency relationship between two parties when one party (the agent) performs an action on behalf of another party (the principal).

In the cooperative business model, the members are the principals and the managers are the agents. According to agency theory, the shareholders' top priorities here should be increasing the company's wealth and clout in the market. The theory states that managers face two sources of pressure: shareholder pressure (in the form of a possible takeover) and board pressure (in the form of continued attention to this goal) (Richards et al., 1998). This demonstrates that boards are the best means by which co-operative members can exert influence over managerial actions, despite having to function in an environment where it will be more difficult to do so.

Entrepreneurial Group Theory

According to Ojiagu and Ezemba's (2021) research, Young's (1982) entrepreneurial group theory assumes that the true expression of entrepreneurial behavior is displayed by a group of people acting as a group; that is, the different skill sets and capacities will be pulled together than when acting individually. That an entrepreneur seldomly operates in isolation was the core idea behind this group's definition of entrepreneurship, which also emphasizes the need of teamwork in avoiding the pitfalls that might befall a lone operator. This strategy may have its drawbacks when the group in question is marginalized in some way (due to low social standing, limited resources, among others). Young (1982) argues that entrepreneurial activity emerges

from individuals inside a group and then manifests itself at the collective level. It occurs in a wide variety of organized groups and subgroups defined by factors like socioeconomic status and political ideology. Members of a group attribute their propensity for entrepreneurship mostly to their upbringing, their beliefs, and the influences of their environment. The members of the group are more likely to work together and have more faith in their own abilities to succeed if they are part of a larger network.

Empirical Studies

Oluyombo (2013) analyzed the role of co-operative loans in rural finance by looking at data from Ogun State, Nigeria. This study looked at how members of rural cooperatives use loans to help them achieve their financial responsibilities. The data for the study sourced from 72 people in total, distributed evenly throughout 12 Cooperatives in 6 distinct governmental districts. Frequency and percentage tables, content analysis, and participant quotations were used to break down the data. Loans should be made available without needing the pledging of collateral such a house, property, or other assets, with the exception of a personal guarantor who is also a participant of the program, according to the findings of the study. The members' financial requirements were addressed, since they had access to low-interest loans without having to pledge any assets. Importantly, the study confirmed the hypothesis that the loan services offered by co-operative societies adequately meet the needs of its members and contribute to rural finance. The researchers are of the opinion that actually this work dwelt on cooperative loans and rural finance but did not handle access factor (delay in accessing loans) such as timing and timeline between when the loans were applied for and when the members of the cooperative gained access to the loan.

Nwosu et al. (2014) looked into the topic of livestock farmers' access to and performance in repaying loans from the Agricultural Credit Guarantee Scheme Fund in Southeast Nigeria. According to the numbers, farmers were able to repay 90.1% of their loans and financial institutions met 53.7% of their credit demands. Descriptive statistics, logit analysis, and multiple regression were the statistical tools used to examine the data acquired via the questionnaire. Using age, marital status, educational attainment, agricultural experience, collateral value, and total income as independent variables, the logit analysis predicted that these factors would have a significant impact on loan demand with a "Percentage Correct" of 71.8%. The study concluded that the lack of access to capital was the primary cause of poor farmer income. To ensure that knowledgeable livestock producers have access to sufficient finance, it was proposed that the federal government create a program for livestock development plan inside the Agricultural Credit Guarantee Scheme Fund. Researchers believed that this study ineptly handled Livestock farmers loan repayment rate and determinant factors of Loan repayment without recourse to loan accessibility through Cooperative societies nor promotion of Entrepreneurial capacity.

Igbokwe, Adelakun and Elikwu (2016) examined the contributions of cooperative society programmes on poverty alleviation in Abuja, FCT, with a sample size of 311 respondents. The study adopted the ordinary least square (OLS) regression analysis, which revealed that, cooperative loans (CL) have positive and significant relationship with the financial strength of its members. The study recommended that cooperative societies should create more avenues of sourcing for fund to be disbursed as loans to members to meet their needs and quickly respond to unanticipated socio-economic problems.

Dada and Adefulu (2021) studied the Cooperative credit facilities and member profits in the Remo Division of Ogun State, Nigeria. The research aims to analyze the relationship between

the four pillars of a cooperative credit facility (loan facility, member savings, trade credit, and asset finance) and the financial success of enterprises owned by cooperative members in the Remo region of Ogun State, Nigeria. An approach based on a survey was used to gather data and sample size of 387 was determined using the Cochran formula. Data was analyzed using both descriptive and inferential statistics. Cooperative credit facilities were shown to significantly affect members' profits in the Remo Division of Ogun State, Nigeria. The research concluded that cooperative credit facilities in Remo, Ogun State, Nigeria, had a significant effect on the financial well-being of its member firms. The research recommends that cooperative owners and managers make it easier for members to have access to financial options so that they may boost their businesses' bottom lines. It is true that this work studied Cooperative Credit Facility in Ogun State but did not cover aspect of promotion of Cooperative Entrepreneurial capacity, rather it was access to Cooperative Credit facility and it was not carried out in a tertiary institution nor in Ebonyi State, Nigeria.

Gap in the Literature

According to the empirical studies that the researchers have reviewed, no previous study has ever examined how to promote the entrepreneurial capacity of cooperative societies, particularly among Nigerian public servants. Another gap that was found was that none of the literature that was reviewed focused on the activities that encourage cooperative entrepreneurial capacity among cooperative society's members. The researchers also found no studies in the literature that dwelt on determinant of loan accessibility and support for entrepreneurship or entrepreneurial capacity in cooperative societies, particularly in Ebonyi State, the Study Area.

Methodology

The study adopted descriptive survey design method. The target population of the study included all members of the Cooperative Societies studied; Kobo Fund Cooperative Society, Research and Production (RAP) Agro-Allied Cooperative Society, and Federal College of Agriculture Ishiagu (FECAI) Management Sciences Multipurpose Cooperative Society (FMSMPCS), all of which have 1,294 registered members (FECAI Cooperative Office 2022) Yamane's (1964) formula was used to calculate the sample size for this investigation. The mathematical formula is presented as:

$$n = \frac{N}{1 + Ne^2}$$

Where:

n = Sample size desired

N = Population size

e = Maximum acceptable margin of error (0.05).

1 = Theoretical constant

This applying this formula in determining the sample size for this study we substitute as follows:

$$n = \frac{305.549}{1 + 305.549 \times 0.05^2} = 306$$

Using the proportionality formula;

Where Q = the number of questionnaires to be allocated to each segment.

A = the population of each segment

N = the total population of all the segments

n = the estimated sample size used in the study

The Random Distribution of Questionnaires to respondents according to selected Cooperative Societies in the study area are: Kobo Fund = 108, RAP Coop = 132 and FMSMPCS = 66.

Researcher's Model

The impact of loan accessibility and the development of cooperative entrepreneurship are two major constructs that was operationalized in this study. The two mathematical structures are as follows: $PCE=f(LA)$ Where PCE=Dependent Variable, LA = Independent Variables. That is, promotion of cooperative entrepreneurship is a function of influence of loan accessibility;

$PCE=f(LA)$

PCE=Promotion of Cooperative Entrepreneurship

LA=Loan Accessibility

$PCE=f(LA1, LA2)$

Where; LA1= Determinants of loan accessibility

LA2=Activities that promote Cooperative Entrepreneurship

Following a thorough examination of the challenges underpinning the study, pertinent and relevant questions were produced. Some pertinent questions arose from a careful examination of the severe conditions that must be completed in order to obtain a loan from a Nigerian financial institution, as well as those concerning the problems of creative entrepreneurship publications. To determine the validity of the study instrument, nominal, ordinal, and interval measurement scales were used.

Data Analysis

The collected data were presented in tables, with the corresponding values expressed in percentages. The Chi-square test was used to evaluate Hypotheses since it allows the researcher to establish a link between two categorical or nominal and ordinal variables in the overall population. The variables in question must have the structural properties of nominal and ordinal measurements. The full set of hypotheses were tested at the 5% threshold of significance. SPSS version 20 was used to assist with data analysis. The decision rules were:

Reject the Null hypothesis (H_0) if P-value is less than 0.05 significant levels

Do not reject H_0 if otherwise.

Research Question 1:

Table 4.1: The Determinants of Loans Accessibility Among Members of the Cooperative Societies in FCA Ishiagu.

Items	Strongly disagree		Disagree		Undecided		Agree		Strongly agree		Total	C
	F	%	F	%	F	%	F	%	F	%		
Membership of cooperative society	23	8.2%	39	13.9%	7	2.5%	76	27.0%	136	48.4%	281	75.4%
Specific duration of membership	15	5.3%	39	13.9%	23	8.2%	90	32.0%	114	40.6%	281	72.6%
Existing members as guarantors for members that want to access loan	16	5.7%	25	8.9%	5	1.8%	73	26.0%	162	57.7%	281	83.7%
Ownership of shares and savings	26	9.3%	69	24.6%	19	6.8%	87	31.0%	80	28.5%	281	59.5%
Submission of business proposal	76	27.0%	147	52.3%	55	19.6%	2	0.7%	1	0.4%	281	1.1%
Relevant entrepreneurial skills	78	27.8%	152	54.1%	51	18.1%	0	0.0%	0	0.0%	281	0.0%

Source: Field survey, 2023

The responses to research question on the determinants of loans accessibility among members of the cooperative societies in FCA Ishiagu are illustrated on Table 4.1. The Table shows that 75.4% of the respondents agreed/strongly agreed that Membership of cooperative society is a determinant of loans accessibility, 72.6% of the respondents agreed/strongly agreed that Specific duration of membership is a deciding factor for loans accessibility. A significant proportion of the respondents (83.7%) support the idea that existing members as guarantors for members who want to access loan is a determinant of loans accessibility while more than half of the respondents (59.5%) agree/strongly agreed that Ownership of shares and savings is equally one of the determinants to access loans while other two factors (submission of business proposal; relevant entrepreneurial skills) were not considered as the determinants to access loan in the cooperative societies. Therefore, existing members as guarantors for members who want to access loan was the major determinant of loan accessibility in the cooperative societies.

Research Question 2: What are the activities that promote cooperative entrepreneurship among members of the cooperative societies in FCA Ishiagu?

Table 4.2: Entrepreneurial activities (Programmes) that promote cooperative entrepreneurial capacity among members of the cooperative societies in FCA Ishiagu.

Items	No idea		Not Effective		Fairly Effective		Effective		Very effective		Total
	F	%	F	%	F	%	F	%	F	%	
Young Entrepreneurship Training Programme (YETP)	121	43.1%	30	10.7%	27	9.6%	48	17.1%	55	19.6%	281
Youth Entrepreneurship Support (YES) Programme	112	39.9%	39	13.9%	38	13.5%	49	17.4%	43	15.3%	281
Entrepreneurship World Competition (EWC)	143	50.9%	35	12.5%	43	15.3%	32	11.4%	28	10.0%	281
African Women Entrepreneurship Programme (AWEP)	136	48.4%	40	14.2%	26	9.3%	45	16.0%	34	12.1%	281
Cooperative education as a field of study in higher institution of learning in Nigeria	104	37.0%	28	10.0%	48	17.1%	47	16.7%	54	19.2%	281
Universities Entrepreneurship Incubation Centers	154	54.8%	39	13.9%	40	14.2%	31	11.0%	17	6.0%	281

Source: Field survey, 2023

Table 4.2 indicates that 121(43.1%) of the respondents claimed they have no idea of the effectiveness of Young Entrepreneurship Training Programme (YETP), 30(10.7%) claimed the programme has not been effective, 27(9.6%) claimed it has been fairly effective, 48(17.1%) claimed the programme has been effective while 55(19.6%) claimed that the programme has been very effective. Therefore, conclusion could be made that when compared the responses of those asserted to the effectiveness of the programme, affirmation could be made that those agreed to the effectiveness of the programme were more than those claimed it has not been effective. This implies that the programme had high degree of effectiveness.

About the effectiveness of Youth Entrepreneurship Support (YES) programme, 112(13.9%) of the respondents claimed they have no idea of the effectiveness of YES programme, 39(13.9%) claimed the programme has not been effective, 38(13.5%) claimed it has been fairly effective, 49(17.4%) claimed the programme has been effective while 43(15.3%) claimed that the programmes have been very effective. Therefore, conclusion could be made that when compared the responses of those asserted to the effectiveness of the programme, affirmation could be made that those agreed to the effectiveness of the programme were more than those claimed it has not been effective. This implies that the programme has high degree of effectiveness.

About the effectiveness of Entrepreneurship World Competition (EWC), 143(50.9%) of the respondents claimed they have no idea of the effectiveness of EWC programme, 35(12.5%) claimed the programme has not been effective, 43(15.3%) claimed it has been fairly effective, 32(11.4%) claimed the programme has been effective while 28(10.0%) claimed that the programmes have been very effective. Therefore, conclusion could be made that when compared the responses of those asserted to the effectiveness of the programme, affirmation could be made that those agreed to the effectiveness of the programme were more than those claimed it has not been effective. This implies that the programme has high degree of effectiveness.

About the effectiveness of African Women Entrepreneurship Programme (AWEP), 136(48.4%) of the respondents claimed they have no idea of the effectiveness of the programme, 40(14.2%) claimed the programme has not been effective, 26(9.3%) claimed it has been fairly effective, 45(16.0%) claimed the programme has been effective while 34(12.1%) claimed that the programmes have been very effective. Therefore, conclusion could be made that when compared the responses of those asserted to the effectiveness of the programme, affirmation could be made that those agreed to the effectiveness of the programme were more than those claimed it has not been effective. This implies that the programme had high degree of effectiveness.

About the effectiveness of Cooperative education as a field of study in higher institution of learning in Nigeria, 104(37.0%) of the respondents claimed they have no idea of the effectiveness of the programme, 28(10.0%) claimed the programme has not been effective, 48(17.1%) claimed it has been fairly effective, 47(16.7%) claimed the programme has been effective while 54(19.2%) claimed that the programmes have been very effective. Therefore, conclusion could be made that when compared the responses of those asserted to the effectiveness of the programme, affirmation could be made that those agreed to the effectiveness of the programme were more than those claimed it has not been effective. This implies that the programme has high degree of effectiveness.

About the effectiveness of Universities Entrepreneurship Incubation Centers, 154(54.8%) of the respondents claimed they have no idea of the effectiveness of the programme, 39(13.9%) claimed the programme has not been effective, 40(14.2%) claimed it has been fairly effective, 31(11.0%) claimed the programme has been effective while 17(6.0%) claimed that the programme has been very effective. Therefore, conclusion could be made that when compared the responses of those asserted to the effectiveness of the programme, affirmation could be made that those agreed to the effectiveness of the programme were more than those claimed it has not been effective. This implies that the programme has high degree of effectiveness.

Test of Hypotheses

H₀₁: Determinants of loan accessibility has not significantly influenced the promotion of entrepreneurial capacity of members of the cooperative societies in the study area

Table 4.3 Chi-Square Tests Showing the Relationship Between Determinants of Loan Accessibility and The Promotion of Cooperative Entrepreneurial capacity Among Members

Items (Determinants of loan accessibility)	Statistic	Value
Membership of cooperative society	Chi-square	23.282
	Df	4
	Sig.	0.000
Specific duration of membership	Chi-square	13.222
	Df	4
	Sig.	0.010
Existing members as guarantors for new members	Chi-square	11.050
	Df	4
	Sig.	0.026
Ownership of shares and savings before loans accessibility	Chi-square	20.901
	Df	4
	Sig.	0.000
Submission of Business Proposal before loans accessibility	Chi-square	17.658
	Df	4
	Sig.	0.001
Entrepreneurial skills or experience before loans accessibility	Chi-square	1.711
	Df	2
	Sig.	0.425

Source: Field survey, 2023

From Table 4.3, it was observed that the p-value derived to show statistical significance is less than 0.05 chosen as the level of significance for all the determinants except Determinant of Loan Accessibility which is Entrepreneurial skills or experience before loans accessibility. Their statistics are:

- (i) Membership of cooperative society ($\chi^2 (4) = 23.282$, $p < 0.05$).
- (ii) Specific duration of membership ($\chi^2 (4) = 13.222$, $p < 0.05$).
- (iii) Existing members as guarantors for new members ($\chi^2 (4) = 11.050$, $p < 0.05$).
- (iv) Ownership of shares and savings before loans accessibility ($\chi^2 (4) = 20.901$, $p < 0.05$).
- (v) Submission of Business Proposal before loans accessibility ($\chi^2 (4) = 17.658$, $p < 0.05$).
- (vi) Entrepreneurial skills or experience before loans accessibility ($\chi^2 (2) = 1.711$, $p > 0.05$).

Decision rule: Hence, the null hypothesis that determinants of loan accessibility has not significantly influenced the promotion of cooperative entrepreneurial capacity among members of the cooperative societies in FCA Ishiagu is therefore rejected. It can be concluded that there is a significant relationship between determinants of loan accessibility and the promotion of cooperative entrepreneurial capacity among members of the cooperative societies in FCA Ishiagu.

H₀₂: Activities that promote cooperative entrepreneurship have not significantly influenced the promotion of entrepreneurial capacity of the cooperative societies in FCA Ishiagu

Table 4.4 chi-square tests showing the relationship between activities that promote cooperative entrepreneurial capacity and the promotion of cooperative entrepreneurship among members

Variable		Cooperative Entrepreneurship Programmes Rating Scale (CEPRS)		Statistic		
		Less effective entrepreneurial activities (programmes)	More effective entrepreneurial activities (programmes)	Chi-square	df	P
		Count	Count	60.355	1	0.00
Activities that promote cooperative entrepreneurship	No	87	0			
	Yes	103	91			
	Total	190	91			

Source: Field survey, 2023

From Table 4.4, it was observed that the p-value derived to show statistical significance is less than 0.05 chosen as the level of significance ($\chi^2 (4) = 26.958$, $p < 0.05$).

Decision rule: The null hypothesis (activities that promote cooperative entrepreneurship have not significantly influenced the promotion of cooperative entrepreneurial capacity among members of the cooperative societies in FCA Ishiagu) is therefore rejected. It can be concluded that there is a significant relationship between activities that promote cooperative entrepreneurship and the promotion of cooperative entrepreneurial capacity among members of the cooperative societies in FCA Ishiagu.

Results and Discussions

The responses to research question on the determinants of loans accessibility among members of the cooperative societies in Federal College of Agriculture Ishiagu show that 75.4% of the respondents agreed/strongly agreed that Membership of cooperative society is a determinant of loans accessibility, 72.6% of the respondents agreed/strongly agreed that Specific duration of membership is a deciding factor for loans accessibility. A significant proportion of the respondents (83.7%) support the idea that existing members as guarantors for members who want to access loan is a determinant of loans accessibility while more than half of the respondents (59.5%) agree/strongly agreed that Ownership of shares and savings is equally one of the determinants to access loans while other two factors (submission of business proposal; relevant entrepreneurial skills) were not considered as the determinants to access loan in the cooperative societies. Therefore, existing members as guarantors for members who want to access loan was the major determinant of loan accessibility in the cooperative societies.

The findings of the first hypothesis suggest a relationship between the elements that increase loan availability and those that support the cooperative societies under study's capacity for entrepreneurial cooperation. According to Edgcomb and Garber (2008), members who want to receive cooperative loans may do so by securing personal guarantors from other members who are eager to provide loans. This claim therefore agreed with the research's findings, which indicated that the main factor affecting whether or not a borrower would be approved for a loan in the study area was the availability of guarantors from within the cooperative society.

According to the results of the analysis of the second hypothesis, members of the cooperative societies engage in cooperative entrepreneurship activities which promote cooperative entrepreneurial capacity. Thus, the finding supported Abdullahi 2020's lecture note, since the note's author had previously recognized the Youth Entrepreneurship Scheme and other initiatives targeted at encouraging business startup and growth in Nigeria.

Conclusion

From the study, conclusion was made that there was a significant relationship between determinants of loan accessibility and the promotion of cooperative entrepreneurial capacity among members and there was also significant relationship between cooperative entrepreneurship activities and cooperative entrepreneurial capacity among members of Federal College of Agriculture Ishiagu cooperative societies.

Based on the results of the analysis, it is recommended that the

- i. Cooperative societies should improve the flexibility of the determinants of members' access to obtain loans from the respective cooperative societies, in order to encourage members to forego borrowing from other financial institutions with stringent lending conditions.
- ii. Cooperative members should be educated about entrepreneurial programs organized by public and private individuals that foster entrepreneurial capacity mindsets in individuals and they should be encouraged to participate in those activities on a regular basis in order to promote cooperative entrepreneurship.

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