SOCIAL PERFORMANCE RATING IN CO-OPERATIVES: A KENYAN PERSPECTIVE.

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Daniel Kinyuira, Jomo Kenyatta University of Agriculture and Technology.

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ABSTRACT

Social performance is a strategic process capable of making corporate performance more inclusive, effective and fair. And since co-operatives are perceived as instruments of social change, they are well positioned to lead in advancing social performance through their internationally accepted values and principles. However, financial parameters often overshadow social performance standards of these enterprises. Consequently, performance of co-operatives is generally measured on financial parameters such as profitability, return on assets, and return on equity among others. Worse still, research on social performance in co-operatives is scanty since most studies relate to financial performance. The study targeted 184 licensed deposits taking Savings and credit cooperatives (SACCOs) in Kenya and examined extent co-operatives operations reflect social performance dimensions. The study found that Co-operatives were found are low in social performance and impact, as they do not meet social performance indicators by 45%, partially meets the indicators by 22% and only meets the indicators by 33%. The study is expected to help co-operative to improve on 'what good the organizations are doing with their profit to people and the planet' which consequently would improve sustainable performance and competitiveness.

Keywords: *Social mission, corporate social responsibility, corporate social performance, co-operative values and principles, competitive advantage*

INTRODUCTION

Corporate social performance is about making an organization's social mission a reality by moving beyond a transaction orientation to establishing ongoing relationships (Karthkeyan, 2015). Kinyuira (2017) define social performance as the "good the organizations do with their profit to people and the planet' which consequently would improve sustainable performance and competitiveness". According to Christen (2004), this includes serving the poor and excluded people; improving quality of services; creating economic benefits for clients, and improving social responsibility.

Corporate social performance is different from corporate social responsibility. While social performance refers to providing well-adopted services to enhance social and economic benefits, social responsibility refer to limiting an activity's negative impact on stakeholders. Social responsibility is about "doing no harm" and social performance about "doing good" (ECLOF, 2012 p 11). Further, while the concept of corporate social responsibility focuses on ethical and moral issues that affect corporate decision making and behaviour; social performance emphasise on responsive and social contribution. Not surprisingly then, corporate social performance is a critical determinant for superior and sustainable performance in all organizations (Kinyuira, 2017; Porter & Kramer, 2006; Carroll & Shabana, 2010; Kemper et al., 2013; Verschoor, 2008).

Social orientation of co-operatives

Co-operatives are widely perceived as socially responsive enterprises (Mayo, 2013). The International Co-operative Alliance (ICA) define a co-operative as "an autonomous association of persons; voluntarily united to meet their common economic, social and cultural aspirations and needs through a jointly owned and democratically controlled enterprise (ICA, 2012). This definition informs that co-operatives are functional businesses which are formed, owned and controlled by members to provide services to them. In addition to the socially oriented definition, co-operatives are guided by ethical values of empowerment and mutual responsibility; democracy, equality, fairness and solidarity. Further, true to the spirit of the pioneers, co-operatives are based on honesty, transparency, social responsibility and altruism. To entrench the social orientation, co-operative practices are governed by the seven co-operative principles, socially outstanding of the seven being concern for the community (Mazzarol et al., 2011 a; Birchall, 2010; Levi et al., 2008). The ICA (2012) socially oriented co-operative definition, values and principles imply co-operatives are instruments of social change and are well positioned to lead in advancing social performance.

The values and principles also depict co-operatives as more than a solution to a problem, but a formula capable of renovating the entire social-economic life of members. According to Martin et al. (2012, p. 222) and Merrien (2015), co-operatives advance social performance by focusing not on capital but a relationship of use either by work, production or consumption executed in a status of democratic ownership. In addition, by concentrating on human beings, their dignity, and the realization of their potential, co-operatives ignite social change by addressing poverty, exclusion, inequality and stable interest rates (Kinyuira, 2017). Nembhard (2014, p. 1) explaining the social impact of co-operatives notes that they "are community-owned private enterprises that solve the general social economic problems". Zippert (2014) in particular, cooperatives promote "the leadership growth of people, the changes in behaviour that make collective decision making more effective, a greater appreciation of sharing by people as a means of working together economically in communities; and teaching people in co-ops how to make decisions about their collective well-being". Also, while explaining the social impact of cooperatives, Miller (2011) notes that "women fare better in co-ops than in the mainstream capitalist labor force in terms of occupational attainment, hourly wage rates, and achievement of leadership roles". The social nature of cooperatives highlights the importance of examining the social impact dimensions of their operations. Thus, this study defines, explains and measures several social impact dimensions whose results can guide practice and future research.

Most importantly as community oriented organizations, co-operatives are capable of providing solutions even in difficulties (ICA, 2012 p. 1). When reaction to crises is analysed, whether financial, political or environmental, co-operatives have been leading in social responsibility. During the 11th March 2012 Tsunami, recovery efforts of the co-operative sector included immediate relief work such as the provision of food, clothing and shelter, followed by more permanent solutions such as entire villages re-housed on higher ground and training programs to help those who lost livelihoods find alternative work. In addition, the International Co-operative Alliance fund raised over USD 600,000 from its members to assist Japanese co-operatives respond to the crisis (Green, 2012).

Co-operatives are also known to keep jobs in crisis (MDEIE, 2008), empowers the poor to manage finances and reduce vulnerability to financial distress, debt, and poverty. Co-operatives also protect the environment and facilitate job creation (Kansal and Singh, 2012; Ramesh and Goel, 2012; Mazzarol, 2009). Despite the importance of social performance impact, managers are concerned almost exclusively with the economic performance at the expense of social performance management (Kinyuira, 2017; Woller, 2008; Woller & Schreiner, 2006). In addition, literature revealed that comprehensive research assessing the social performance in cooperatives is scarce. In this context, the study contends that performance of the social mission needs to be pursued as part of a deliberate and managed business strategy as is done to financial performance by integrating social performance into the firm's corporate strategy (Kinyuira, 2017). Present study attempts to fill the research gaps by examining extent operations of cooperatives reflect social performance standards as part of business processes. Further, in their operations, co-operatives are expected to meet the social responsibilities like education, employment and environmental concern among others. Thus, due to the social orientation, the objective of the study was to assess extent co-operative enterprises exhibit social performance dimensions in their operations. The study sought to establish whether and to what extent cooperatives live up to their generally perceived social and community concern and expectations. This study is expected to help co-operative practitioners to create social impact in order to improve their competitive advantage and performance.

Overview of Savings and credit co-operative societies (SACCOs) in Kenya

Deposit taking savings and credit co-operative societies (SACCOs) in Kenya are the most common types of co-operatives with 8592 of the registered 16969 co-operatives being SACCOs (Kenya National Bureau of Statistics-KNBS, 2015). In addition Savings and Credit Cooperatives (SACCOs) form a vital part of Kenya's financial system. SACCOs are non-profit financial cooperatives owned by their members and governed by a member-elected board of directors. SACCOs are formed around a common bond, such as shared industry or location. SACCOs fall under the government's regulatory framework and once licensed they are formal financial institutions. SACCOs fall into one of two categories: deposit-taking and non-deposit taking. Deposit-taking (DT) SACCOs are prudentially regulated by an independent statutory agency known as the SACCO Societies Regulatory Authority (SASRA). The non-deposit taking SACCOS are not prudentially regulated.

The sector is much smaller in asset size than the commercial banks – accounting for an estimated 10% of the assets in deposit-taking intermediaries – however SACCOs' penetration is far greater. In rural areas many farmers depend on their SACCOs for credit and payment services. More than one-third of Kenyans rely on informal sources of savings and credit and it is estimated that two-thirds of the Kenyan population directly or indirectly benefits from a SACCO, not only in the agricultural sector, but in all sectors of the economy. As member-owned institutions they provide an important alternative institutional form to banks. These are usually group schemes, which help families cope with short term risk and invest in their longer-term aspirations. SACCOs offer services which cannot be found elsewhere and are particularly relevant to women and people in rural areas. Based on their non-profit status, SACCOS can make loans at lower rates than the commercial banks.

Prior to the Central bank of Kenya interest rate cap which came into effect in September 2016, the SACCO sector's weighted average interest rate was 12% while commercial banks' rate was 18.3% (SASRA, 2016). In addition to high interest rates, the customer perception is that banks charge more fees, adding to the overall cost of borrowing. SACCO loans are also easier and faster to access, with much less bureaucracy and a quicker turn-around time than banks. The processing period for a loan disbursement from a SACCO can be one to two days, compared to as long as six weeks at a commercial bank.

Measurement of corporate social performance

The triple bottom line of people, planet and profit has become critical to sustainable performance. Therefore, measuring the performance of a firm from both financial and non-financial point of view could lead to better strategic management and decision-making (Kansal and Singh, 2012; Ramesh and Goel, 2012). Assessing the social impact may be complicated, but not impossible. In 2013, OIKOCredit international developed a scorecard to help co-operatives and other financial intermediaries monitor and assess social performance management (available at http://www.oikocredit.coop/what-we-do/social-return/measuring-social-performance).

The scorecard comprise of 5 dimensions and 21 definitions namely:

A. Outreach and inclusion

1. Poverty screening
2. Rural orientation and agricultural focus
3. Reaching women and/or disadvantaged groups
4. Reaching unserved areas
5. Diversification of financial products

B. Client benefit and welfare

6. Prevention of client over-indebtedness
7. Client feedback
8. Code of ethics and staff compliance
9. Transparency about costs to clients
10. Annualized Percentage Rate
11. Non-financial products and services

C. Social performance & governance

12. Vision/mission and strategic plan
13. Responsible, sustainable growth
14. Monitoring results
15. Women representation

D. Environment

16. Organisational exclusion policy
17. Environmental education and promotion
18. Active focus on environmental-friendly techniques

E. Responsibility to community and staff

19. Staff feedback and grievance procedures
20. Staff appraisal and incentives
21. Community projects

Methodology

The research adopted across-sectional sample survey in which questionnaires and document reviews were used to collect data from Sacco managers for analysis using descriptive statistics (Cooper & Shindler, 2011). An online questionnaire together with instructions on how to fill them were distributed to the 100 sampled SACCOs. The study sample comprised of three employees per SACCO. Based on the themes a questionnaire was development with a three scaled responses ranging from 0= (Does not meet the indicator) 1= (Partially meets the indicator) and 2= (Meets the indicator). A percentage of each scale was computed and bar chart plotted on for each category. In addition a radar chart was designed on the extent Saccos meet social performance indicators. Respondents were asked a series of questions about knowledge and perceptions on extent their organizations meets various social performance indicators. The measures were pretested with key informants.

Results and Discussion

Demographic profile of the respondents

Women tend to regard social and environmental performance highly (as compared to men) therefore respondents were categorized as women and men. It perceived that employees who are higher in rank (e.g. managers) should be able to provide more authoritative answers. The study analysed the respondents profile as follows:

POSITION	Women	Men	Total
Chief Executive Officer	4	3	7
Deputy CEO	3	5	8
Finance Manager	3	4	7
Internal Auditor/compliance	5	2	7
Accountant	5	3	8
Credit Manager	6	3	9
ICT Manager	2	6	8
Marketing Manager	4	4	8
Operations Manager	6	5	11
Fosa Manager	7	2	9
Branch Manager	1	7	8
HR Manager	5	5	10
TOTAL	51	49	100

The analysis revealed no significant respondent gender and position variance as 51% were women and 49%.

Data Analysis

Respondents indicated their opinions on various statements regarding social performance in their SACCOs. Responses ranged from meets indicate meets indicator, partially meets indicator and does not meet indicator. From the data analysis, Saccos were found to do well in client benefit and welfare and meets the indicator by 71%. If more efforts are put on the areas they partially meet the measures such as seeking more client feedback and use client satisfaction survey data to improve products and services, Saccos can achieve an over 93% in client benefit and welfare. On the other hand, Saccos in Kenya are performing poorly in outreach and inclusion, social performance and governance, responsibility to community and staff, and environmental concern that were found not to meet the social performance indicators by over 55%, 55%, 78% and 67% respectively. Analysis and findings are as presented in the section below.

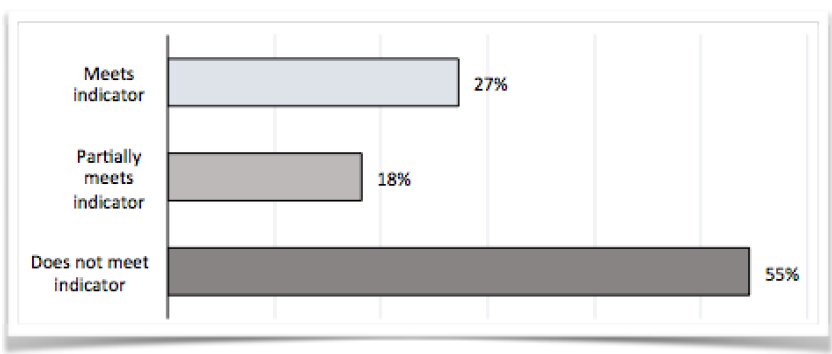

Figure 1: Extent SACCOs meets Outreach and inclusion indicators

<u>Outreach and inclusion</u>

On outreach and inclusion indicator, the organisations perform well in measures such as offering a diversified range of financial products and terms. However, the organisations were found not having a policy targeting poor clients and does not use a poverty-profiling tool to screen potential clients or assesses incoming clients' poverty level during the loan process. In addition, no Sacco was found to have a program specifically targeting women and/or disadvantaged groups.

SACCOs also coexist with other financial providers. Thus, Saccos does not meet the inclusion indicator by over 55%. The SACCOs also partially meets rural orientation by only 18%, not by design but because most of them operate in rural areas.

Client benefit and welfare

The Saccos were found to meet client benefit and welfare by over 71%. They all had a credit policy and were found to prevent client over-indebtedness. The credit application process in the SACCOs comprise a standardised evaluation of clients' ability to repay the loan such as a check on client credit history and existing debt. The SACCOs were also found to use client satisfaction data to improve products and services. The organisations have code of ethics and defined policies to prevent unethical treatment of clients, and safeguard privacy of clients. On transparency, the organisations discloses and promotes client understanding of loan terms. The costs were also within the range offered in Kenya.

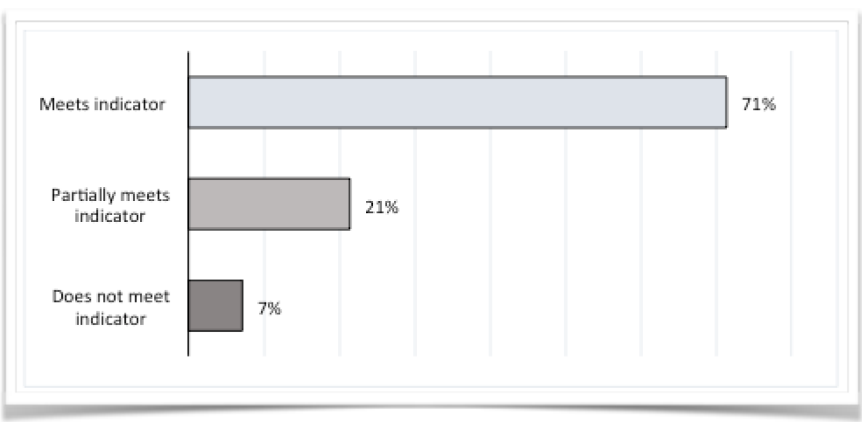

Figure 2: Extent SACCOs meets Client benefit and welfare indicators

Social performance and governance

The co-operatives assessed does not meet social performance and governance indicator by over 55%. The organisations vision/mission statement does not set out clear social goals and objectives and the strategic or operations plans does not set clear targets. The organisations also does not monitors changes in lives of clients and reports on this. Women are also not well represented at Board level and the organisation's pay scale reflects disproportionate gaps in salary levels between highest and lowest paid staff.

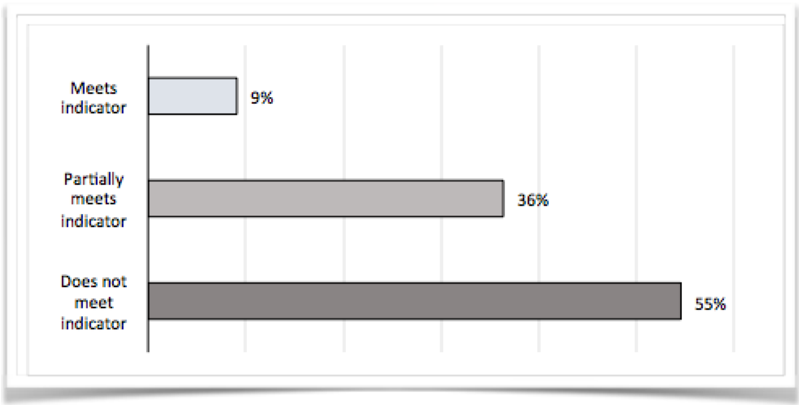

Figure 3: Extent SACCOs meets Social performance & governance indicators

Environmental concern

The Saccos assessed does not meet indicator of environmental concern by over 78%. The organisations were found not prohibit activities or the financing of activities with adverse environmental effects, and does not have a special program for environmental education. The organisations also does not actively encourage, support and initiate projects applying environment-friendly techniques e.g. recycling, composting, renewable energy use, organic certified farming, sustainable use of biodiversity, etc.

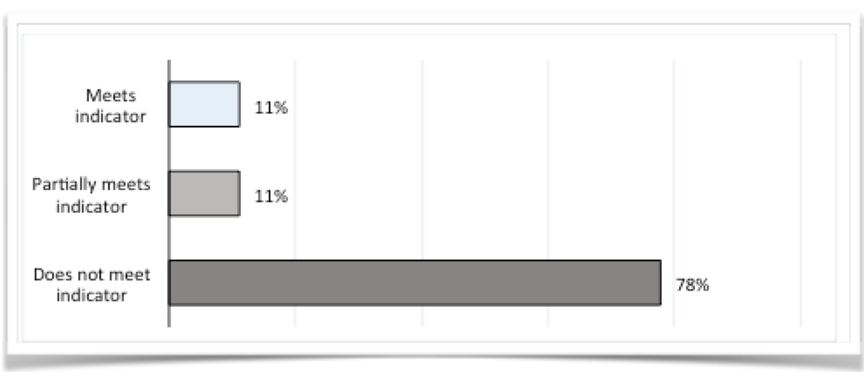

Figure 4: Extent SACCOs meets Environmental education and promotion indicators

Savings and credit co-operatives in Kenya were found to do not meet social performance indicator of responsibility to community and staff by 67%. Though, the organisations were found to regularly solicit staff feedback and have established procedures (including annual staff appraisals) and/or committee to deal with staff feedback and grievances; performance appraisal and incentives focuses only on financial performance. The organisations also does not allocate a portion of profits to community projects or initiatives.

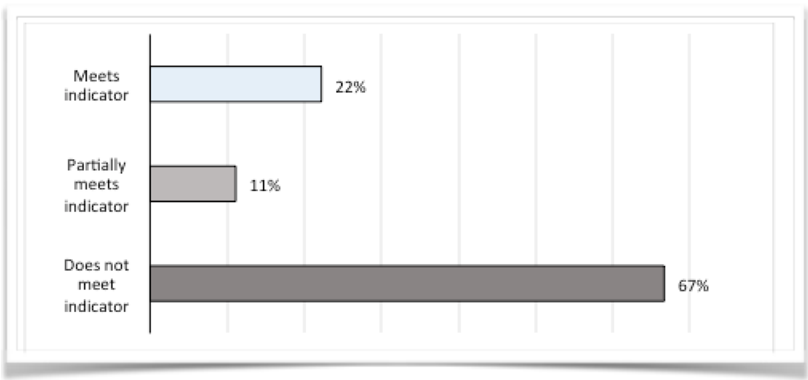

Figure 5: Extent SACCOs meets Responsibility to community & staff indicators

Extent SACCOs meets SPM indicators

Social performance indicator	Meets the indicator	Partially meets the indicator	Does not meet indicator
Outreach & inclusion	27%	18%	55%
Client benefit and welfare	71%	22%	7%
Social performance & governance	9%	36%	55%
Responsibility to community & staff	11%	11%	78%
Environmental concern	22%	11%	67%

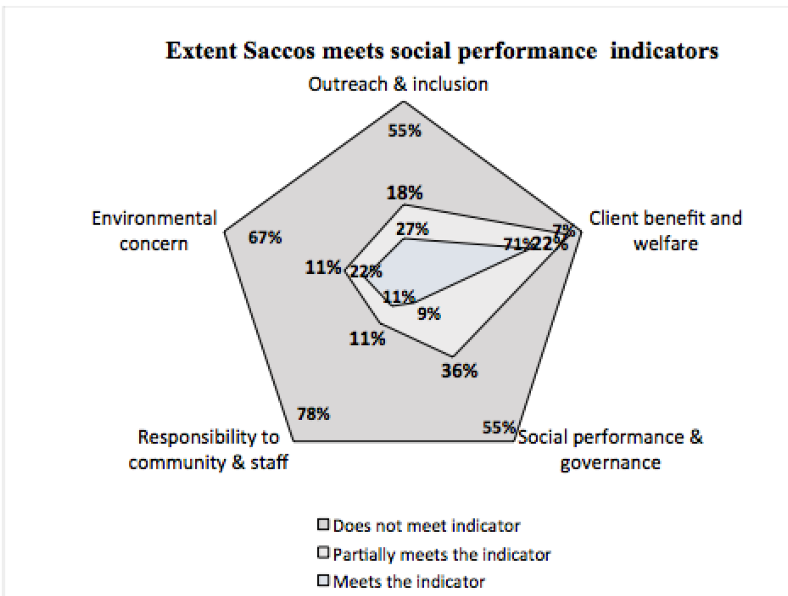

Figure 6: Comparison of extent SACCOs meets Social management performance indicators

From the analysis, a summary of extent Saccos meet social performance indicators show that co-operatives meet social measures by merely 33% and could be concluded that cooperatives are low in social performance and impact. Even if SACCOs put extra effort to improve on that partially meet social performance indicators, the social performance will only be slightly above average at 55%. This finding reinforces the suggestion that cooperatives need to pursue social performance as a deliberate and managed strategy as they do to financial performance.

Measure	Percentage
Meets indicators	33%
Partially meets indicators	22%
Does not meet indicators	45%

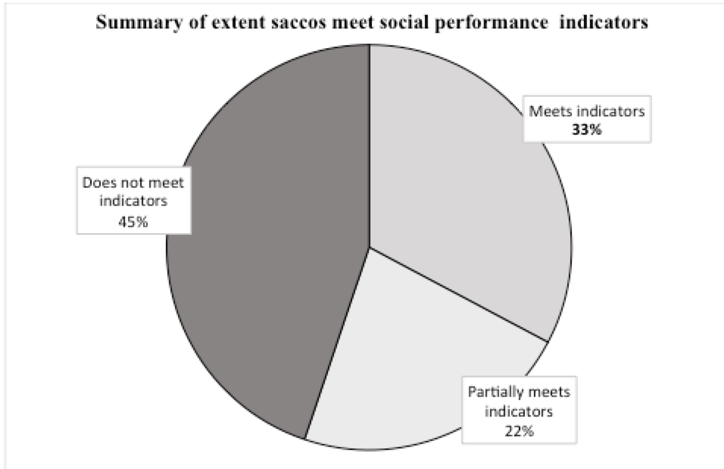

Figure 7: Summary of extent SACCOs meets social performance indicators

Conclusion

This study offers a slightly different perspective on the notion of the co-operative as a socially responsible business model. Based on the findings it is clear that co-operatives cannot claim as exemplary in social performance based merely on social and community values (Harris, 2006). From the data analysis, it could be concluded that even close observance of the co-operative values and principles is not enough to secure a leadership position in social performance. Therefore, co-operatives that aspire to gain a competitive advantage through social performance will need to pay particular attention to managing the environmental concern; outreach and inclusion; social performance and governance; as well as responsibility to community and staff. Such efforts need to be institutionalized and organizational specific to have greatest impact. Fortunately, due to their community orientation, co-operatives have potential to act within the framework of their values and principles in addressing the social performance shortcomings. Consequently co-operatives could then play a leadership role in advancing social performance management.

Recommendations

Since social performance make business sense, social performance should be incorporated to business strategy with a specific as a strategic intent and direction from the management. Thus, social performance should be developed as a pillar in strategic plans and not assumed to be included in the governance pillar. This should be followed extensive education to members on the importance of social performance in order to empower them to demand improved social performance initiatives through reports and budgets. Including social performance reporting in annual financial and account reports should also be made mandatory.

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