The Multipurpose Cooperatives in the Province of Marinduque, Philippines, as Engines of Economic Development

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Abstract
Cooperatives are formed to play significant roles in the socio-economic development of their corresponding communities. In the Province of Marinduque, the Cooperative Development Authority reported in 2012 that from 333 cooperatives registered in 1990 to 2012, only 64 cooperatives stayed with active registration; from the 64, 20 were non-operational. In this context, the study investigated the performance of multipurpose cooperatives (MPCs) in the province as engines of local economic development. The profile of both the cooperatives as economic entities and the key players was established then the economic contributions of the MPCs and the entrepreneurial competencies of the key players were assessed. The problems confronting them were also determined. The study utilized descriptive method with key players from the management and members of 19 MPCs, and barangay captains from corresponding localities as participants. The questionnaire instrument was used coupled with interviews, actual observation, and documentary analysis. The cooperatives’ contribution to local development was fair in employment and revenue generation, and community involvement, and high in capital formation of members. The key players demonstrated fair competence in leadership and communication skills, strategic awareness, task orientation, and members’ focus hence need improvement. Moreover, the study found that challenges include poor financial management, limited market due to stiff competition, restricted sources of capital due to limited number and quality of members, and inadequate strategies to sustain daily business undertakings. Results of the study signify the need for more intensive interventions for the MPCs which will enhance their performance as engines of economic development.