

Socioeconomic Contributions of Multipurpose Cooperatives to Rural Development in the Province of North Cotabato, Philippines

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Keywords

multipurpose cooperatives;
perception; rural development;
social and economic contribution;
strategy

Abstract

Rural development encompasses all development programs that alleviate the poor from poverty, generate employment, enhance food security, and empower the rural people to participate in development. Among the development programs that are implemented as strategy for rural development are the establishments of cooperatives. In rural areas, multipurpose cooperatives (MPCs) provide access to banking services that are lacking in many communities. This study employed a descriptive research method. The respondents were the officers and members of the MPCs. A two-stage random sampling was done, and a prepared questionnaire was used. Most of the MPCs' officers and members were 41–52 years old, female, married, and had a household size of 4–5 members. Their annual income was between PhP 142,300.00 to PhP 264,599.00. The respondents agreed on the cooperative membership policies used by the MPCs. The respondents described the strategies used by the MPCs as appropriate. The officers and members gave a high rating to the social and economic contributions of MPCs as strategy for rural development. On social contributions, cooperatives promote gender equality, empower individuals, and instill members with a great sense of ownership and responsibility; and cooperatives being able to answer the respondents' changing needs got the highest mean. Likewise, on economic contributions, the following got the highest mean: cooperative provides employment, cooperative contributes to increasing the bargaining power of its members, and cooperative provides better income to its members.