

**ANALYSIS OF OPERATIONAL PERFORMANCE OF SAVINGS  
AND CREDIT COOPERATIVES DURING COVID-19 PANDEMIC  
IN MANZINI REGION ESWATINI**

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**BY**

**CYNTHIA MTHEMBENI MASEKO**

**219056366**

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**SUPERVISOR: DR. ELISHA WOYO (MANCHESTER  
METROPOLITAN UNIVERSITY BUSINESS SCHOOL)**

## **ABSTRACT**

Savings and Credit Cooperatives Organisations (SACCOs) suffered the maelstrom of the COVID-19 PANDEMIC which disrupted the SACCO model to its core. This study carried out an analysis of the operational performance of SACCOs during the COVID-19 PANDEMIC in Manzini, Eswatini. With the guidance from the Resource Dependency Theory (RDT), this study sought to equip SACCO managers in developing resilient strategies and empower the SACCO movement to lobby for recognition as an essential service during a lockdown. A qualitative research with a case study research design was carried out. Seven SACCO managers under the Manzini region in Eswatini were interviewed to analyse the impact of COVID-19 PANDEMIC on the operational performance of SACCOs. Findings of this study included: the participants' acknowledgement of the arduous operations during the lockdown; SACCOs had to seek authorisation from the Ministry of Trade and Commerce to open business as an "essential service". The use of technology became inevitable for SACCOs, since working from home became the new normal. Also, the election of the BODs could not occur in the year, 2020. SACCOs' innovation strategies included embracing technology, active communication with the members; via bulk SMSs, cell phones, emails, WhatsApp and through SACCOs representatives in the periphery and holding regional meetings. Internal communication was mostly, virtual. This study recommends that Eswatini SACCOs should adopt the Six Sigma strategy, monitor customer satisfaction, strengthen SACCOs' IT systems, develop Risk management and Business Continuity Plans (BCPs) and ensure preparedness for future pandemics.

**Key words:** SACCO model, COVID-19 PANDEMIC, essential service, technology, Six Sigma and Business Continuity Plans.

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## **ACRONYMS**

**AGM:** Annual General Meeting

**AML:** Anti Money Laundering

**BCP:** Business Continuity Plan

**BOD:** Board of Directors

**CFIs:** Credit Financial Institutions

**CSR:** Corporate Social Responsibility

**CUs:** Credit Unions

**DMAIC:** Define, Measure, Analyse, Implement and Control

**ESASCCO:** Eswatini Association of Savings and Credit Cooperatives

**FSRA:** Financial Service Regulatory Authority

**IT:** Information Technology

**KPIs:** Key performance indicators

**LSS:** Lean Six Sigma

**RDT:** Resource Dependency Theory

**RoA:** Return on assets

**SACCO (s):** Savings and credit Cooperative Organisation (s)

**SGM:** Special General Meeting

**SMSs:** Short Message Services

**UNAM:** University of Namibia

**WOCCU:** World Organisation of Credit Cooperative Unions

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## **DEDICATIONS**

This project is dedicated to my family, colleagues and friends as an inspiration to continue learning against all odds. Also, to the apex body of Savings and Credit Cooperatives in Eswatini and the entire cooperative movement in the world.

## STATEMENT OF DECLARATION OF OWN WORK

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## **CHAPTER 1: INTRODUCTION & BACKGROUND OF THE STUDY**

### **1.1 INTRODUCTION**

This chapter narrates the background of SACCOs' operational performance during COVID-19, presents a statement of the problem, objectives, significance of the study, limitations and delimitations of the study.

### **1.2 BACKGROUND OF THE STUDY**

Research shows that within three months of the discovery of COVID-19 PANDEMIC in December, 2019, the impact was enough to compel businesses to modify their operations, especially in the production and supply chain (Perry, 2020). Savings and Credit Cooperatives (SACCOs) were not an exception; SACCOs are member-owned organisations aimed at assisting the members accumulate funds for borrowing in the future and sharing interest earned per annum (Eswatini Cooperative Act, 2004). Therefore, members serve both as customers and shareholders in SACCOs. In Eswatini, there are 54 active SACCOs affiliated with the apex body; Eswatini Association of Savings and Credit Cooperatives (ESASCCO) and these vary in size in terms of membership and assets but, members in a particular SACCO own equal shares (ESASCCO, 2019). SACCOs are also called Credit Unions (CUs) or Cooperative Financial

institutions (CFIs) in other countries like Kenya, Uganda, Tanzania, Ethiopia, Mexico, India and Indonesia.

Alexander (2020) emphasises that within that three months' period, the pandemic had affected "every aspect of the global economy". The World Cooperative of credit unions (WOCCU) appreciates that SACCOs provide financial support to their members by collecting savings and later lending them at low cost but during COVID-19 PANDEMIC the loan uptake was diminished due to reduced spending power of households as focus shifted from the core mission of socio-economic development to prioritizing health needs (WOCCU, 2020). According to Dipppo (2020, p 2) "the return on assets (ROA) for Kenyan SACCOs shrank from 98% to 65% as they increased provision for loan losses with an anticipation for higher charge offs in 2021".

However, research is limited on the operational performance of Savings and Credit Cooperatives in Eswatini, though according to the apex body, the Eswatini Association of Savings and Credit Cooperatives (ESASCCO), "The pandemic did not only take lives but also jobs for some and brought instability in SACCO operations and poor loan issuance". Therefore, COVID-19 PANDEMIC came with family and business challenges which required income to be directed to health needs as a priority or managing death in the family as an eventuality (ESASCCO Annual Report, 2020, p.15).

The focus of existing studies has been predominantly on the financial performance of African countries like Kenya, Tanzania and Ethiopia, excluding Eswatini (Al-haddad, 2020; Dipppo, 2020; Khomba & Mgema, 2020). Credit Unions (CUs), as

SACCOs are called in the afore-said African countries, have adopted and are implementing the Six Sigma strategy for managing operations with five critical steps undertaken continuously: **Define** who you are as a SACCO, **Measure** where you are; **Analyse** why you are where you are in relation to where you want to be; **Improve** on the areas identified from your analyses and then **Control** (DMAIC) (Achieng, 2021).

This strategy has not been mentioned in Eswatini SACCOs' operational performance management. There is no clear strategy which tracks the operational performance of Savings and credit cooperatives, depicts the shortfalls as areas of improvement and identifies success stories to strengthen on those operational activities, yielding good results for better ones, even.

Understanding the operational performance of organisations is critical in building resilience strategies aimed at restarting businesses during and post the pandemic (Noor, 2020). On the other hand, there is limited research that has analysed the operational performance of SACCOs in Eswatini since the emergence of the COVID-19 PANDEMIC. This study seeks to fill that gap in literature. The purpose of this study is to analyse the operational performance of Eswatini SACCOs during this pandemic.

### **1.3 STATEMENT OF THE PROBLEM**

COVID-19 PANDEMIC disrupted the business model for SACCOs globally, thus interfering with the operational efficiency strategies, yet cooperatives are essential for promoting the socio-economic welfare of members and the society they

operate within (Darma and Wajaya (2020)). In Eswatini, SACCOs were not listed amongst essential services during the total lockdown which brought their operations to a halt on the 1st of April 2020 (Eswatini Government Commerce and Trade COVID-19 PANDEMIC Guidelines, 2020). That exclusion adversely affected the economy of Eswatini because SACCOs had to promptly shift to the recommended COVID-19 PANDEMIC protocols and devise ways for business continuity by ensuring that employees work from home to meet members' needs. These changes in operations attracted costs that were not budgeted for (ESASCCO, 2020). Compared to 2019, loans issued by SACCOs in 2020 decreased by E33,588,994.00; reserves by E61,175,297.00 and investments by E474,187.00 (ESASCCO, 2020). On the positive side, SACCO membership grew by 9,227 members and there were no delinquencies incurred during the pandemic.

This “new normal” operating-routine made operational-performance for SACCOs unrealistic because COVID-19 PANDEMIC regulations banned mass gatherings which include SACCOs' annual general meetings (AGMs) in which financials are reported and a new Board of Directors (BOD) is elected; Special General Meetings in which SACCOs have their budgets approved by the members as shareholders of the organisations; Extra-ordinary meetings which are convened by the SACCOs' supervisory committee if there are burning issues affecting the proceedings and performance of the SACCOs (Eswatini Co-operative Act, 2004).

Subsequently, without the forum for electing a new BOD, the existing board of directors remained in office beyond the “3-year term of office” prescribed in the Cooperative Act of 2003. With this in mind, this study sought to determine how

SACCOs re-aligned their operations, re-engineered the SACCO model to ensure continued service delivery and enhance operational performance amidst COVID-19 PANDEMIC impacts.

#### **1.4 RESEARCH OBJECTIVES**

The main objective of the study was: “To analyse the operational performance of SACCOs in the Manzini region of Eswatini.”

To achieve the main objective, the following objectives were pursued:

- To analyse the impact of COVID-19 PANDEMIC on the quality of internal processes (products, customer satisfaction & employee satisfaction) of SACCOs in Manzini
- To identify and examine operational activities that were modified to enhance operational performance in response to COVID-19 PANDEMIC effects among Manzini SACCOs.
- To analyse key operational performance indicators that were applied during COVID-19 PANDEMIC among SACCOs in Manzini.
- To examine the challenges that were faced by SACCOs during the lockdown in Manzini.
- To identify survival strategies adopted by SACCOs during COVID-19 PANDEMIC.
- To identify lessons learnt by Manzini SACCOs from the pandemic.

## **1.5 SIGNIFICANCE OF THE STUDY**

This study sought to provide managers with information that can be used to develop strategies which would propel the SACCOs beyond the pandemic. Findings of this study should enlighten stakeholders to invest in risk management plans for future pandemics, empower the SACCO movement for recognition as an essential service by the Eswatini government. It also sought to add to the body of knowledge since information about Eswatini SACCOs is limited and in some cases, not available at all, with regards their operational performance during the COVID-19 PANDEMIC or rather past pandemics like H1N1 or HIV/AIDS. Past research has focussed on, only “the threat imposed by the human immune-deficiency virus on SACCOs” (Zikalala, 2016).

## **1.6 LIMITATION OF THE STUDY**

Qualitative research requires in-depth data collection, but social distancing worked against face-to-face interviews for data collection, yet these interviews allow accurate observation of non-verbal cues in a live physical interview session. Therefore, in-depth data collection while adhering to COVID-19 PANDEMIC protocols was realised by the utilisation of Virtual meetings for online interviews which also required that the interviewee be acquainted with online meeting platforms, also have a good internet signal to avoid gaps emanating from “lost signal”. However, these online meetings were coupled with a few face-to-face interviews for some



participants who could not meet via the recorded Virtual meetings and that complimented observation of body language during the interviews.

### **1.7 DELIMITATION OF THE STUDY**

The study was conducted in the Manzini region of Eswatini and data was collected strictly from managers of SACCOs located in that region. The participants were senior and line managers interviewed specifically on the operational performance of Savings and Credit Cooperatives during COVID-19 PANDEMIC in Manzini region only.

### **1.8 CHAPTER SUMMARY**

This chapter introduced the study, discussed the background, problem statement and exposed the gap in Eswatini SACCOs regarding research, narrated the objectives and significance of the study, limitations and delimitations of the study. The next chapter presents the literature reviewed for the study.

## **CHAPTER 2: LITERATURE REVIEW**

### **2.1 INTRODUCTION**

The previous chapter narrated the nature of this study as prompted by the research problem. Literature review is about scholarly findings, inputs and recommendations from previous studies regarding the operational performance of SACCOs also referred to as Credit Unions (CUs), in an ideal situation, during past pandemics and the COVID-19 PANDEMIC. Literature review depicts the impact of COVID-19 PANDEMIC on operational performance elements; product quality, speed, flexibility, reliability and dependability, processes, customer satisfaction and employee satisfaction (Noor, 2020). According to Gleason (2020) SACCOs decisions and actions taken during this pandemic impacted on members, employees, the businesses and the economy at large because of the fluidity of the situation and the uncertainty around it.

### **2.2 THE OPERATIONAL PERFORMANCE OF SACCOs**

Research shows a positive relationship between cooperative practices of accountability, cooperative ownership and advanced communication with the non-financial performance of Savings and Credit Cooperative Societies (Nkote, 2020). In consensus, Kinyuira (2018) concluded that there is a danger if performance reports include only those items which can be expressed in monetary terms

because, managers would concentrate on only those and ignore important variables that cannot easily be quantified in monetary terms (Kinyuira, 2018). These scholarly contributions by Nkote (2020) and Kinyuira (2018) necessitated conducting this study to highlight how non-financial performance is equally important as the financial one which most previous studies focused on (Al-Haddad, 2020) particularly in the era of COVID-19 PANDEMIC. This belief was echoed by the acknowledgement of the fact that understanding operational performance of organisations is critical in building resilience strategies aimed at restarting businesses during and post the pandemic (Noor, 2020). However, Shaffie (2020) argues that Savings and Credit Cooperatives struggle with the control of operating costs while focusing on keeping members, the customers satisfied yet operational efficiency relates to operational costs in line with the operational strategy of Credit Unions, also known as SACCOs.

In agreement with the previous submissions by Noor (2020) and Shaffie (2020), SACCOs needed to pay attention to internal processes of SACCOs which include product quality, customer satisfaction and employee satisfaction. These processes are woven together since good quality products enhance customer satisfaction and employee engagement.

### **2.2.1. Customer satisfaction**

Customer satisfaction is perceived as the interpretation of what the customer gets or experiences in relation to their pre-procurement expectations (Gunawan,

Kirana, Ratsnari, Rusmita, & Septiarini (2020). These fore- mentioned scholars further stated the importance of understanding an organisation's customer satisfaction levels to enhance product development or innovation according to the customers' needs. Moreover, Gunawan, Kirana, Ratsnari, Rusmita, & Septiarini (2020) stated that customers' intentions towards a product are influenced by the level of satisfaction, so, changes of operations and routine interactions in SACCOs require continuous monitoring and evaluation of the members' satisfaction levels as they assume the roles of both the internal and external customers by being shareholders and consumers of the SACCO services. This study sought to determine the customer satisfaction levels of SACCO members during COVID-19 PANDEMIC and recommend improvement strategies for SACCOs in Manzini, Eswatini. Literature showed that while adhering to the COVID-19 PANDEMIC protocols; isolation, social distancing, hand-washing and sanitizing, SACCOs have a duty to maintain equilibrium between realization of organisational goals while ensuring customer satisfaction because SACCOs are member-owned, therefore, the shareholder aims at enticing the customer who is still the same person, the SACCO member.

COVID-19 PANDEMIC disrupted the business model for SACCOs, globally, thus interfering with efficiency strategies yet cooperatives are essential for promoting the welfare of members and society (Darma & Wajaya, 2020), the question which this study seeks to answer is "how do SACCOs strive to satisfy their members amidst COVID-19 PANDEMIC? On the same vein, most authors agreed that performance is a multi-dimensional concept comprising financial results, client satisfaction, internal processes and organisational learning. This

contribution is in consensus with Musoke (2017) who stated that people often think that profits are the sole measures of performance yet other measures are sometimes more useful for making specific decisions and management of SACCOs should investigate to better understand how their customers think and respond to service quality because they are seeking to improve their customers' satisfaction levels. Kinyuira (2018) perceived SACCO's failure to realise such as "worst case scenario". Moreover, Kinyuira (2018) concluded that there is a danger if performance reports include only those items which can be expressed in monetary terms because, managers will concentrate on only those and ignore other important variables that cannot easily be quantified in monetary terms including customer satisfaction (Kinyuira, 2018).

This study sought to identify what SACCOs in Manzini, Eswatini undertook, modified, adopted or abandoned in response to the disruption while ensuring that members who are also shareholders are satisfied with the operational performance of the SACCOs since they are mandated to provide relief to the SACCO members (Meagher, 2020). This is emphasized by Musoke (2020) when submitting that "...a satisfied customer is a need and demand for the survival and growth of any business". Musoke further stated that every organisation needs to be at the competitive edge for survival in this ever-growing business competitive world by being a cut above the rest or the most preferred financial provider (Musoke, 2020). Gleason (2020) highlights that SACCO customers, the members, expect the SACCOs to demonstrate leadership, ensure continued service and stability of the organisations despite the impacts of COVID-19 PANDEMIC.

### 2.2.2. **Employee satisfaction**

Employee satisfaction refers to the feeling experienced in relation to expectations implying that, if what actually happened is beyond what the employer had anticipated, there was a feeling of contentment therefore the level of satisfaction is said to be high (Luca,2020). According to Luca (2020), employee satisfaction has mutual benefit for both the employer and employee with regards to relations because it then translates to employee engagement whereby the employee feels as part of the organisation and tend to be more committed to their work. Employee satisfaction is sometimes used interchangeably with job satisfaction (Luca, 2020).

De-la-Calle-Duran (2021) highlighted that the COVID-19 PANDEMIC's principle of "working from home / lockdown" brought uncertainty about the future for some employees more-so because it shoved down the instant shift to the availability and utilization of technology while at home. This shift required SACCOs to prioritize their employees since human resource ensures that strategic goals are achieved. Motari (2018) points out that the human element in any organisation is very important.

Motari (2018) further states that training and empowering employees remains key to a SACCO's success and performance. Therefore, in the midst of uncertainty projected by De-la-Calle-Duran (2021) empowering employees ensures employee contribution towards realization of organisational goals. Also, training them builds on their knowledge and skill which capacitates each employ to be self-sufficient even during a lockdown when they work from home away from the support of other employees (Motari, 2018).

Meagher (2020) opined supervisors to play a fundamental role in adapting constructively to the changes brought by COVID-19 PANDEMIC to meet the needs of the customers in the microfinance industry which includes SACCOs. Furthermore, Meagher advocated for an insight from managers "...to think ahead to the challenges of the recovery, urgent rescue against longer term values such as legal certainty, risk-based regulation and sustainability" (Meagher, 2020). Customer satisfaction is said to be achieved when the service provider, in this context the SACCO employees including the managers, exceeds customer expectation (Musoki, 2020).

In emphasis, Motari (2018) reckoned that "employee empowerment and training is a strategy and philosophy which facilitate effective employee contributions towards organisational goals" in which customer satisfaction and employee satisfaction are elements of operational performance measurements and the study findings revealed that employee satisfaction results "... in an increase in SACCOs' operational performance, revenue as well as customer reputation," (Motari, 2020). Moreover, the said author, Motari (2020) identified a positive correlation between employee satisfaction and employee performance. These contributions alerted authorities on issues of compliance to labour and statutory laws for which their violation may lead to expressions of employee dissatisfaction as they adjust to the pandemic-imposed changes regarding SACCO operations. This study revealed the impacts of COVID-19 PANDEMIC on the labour laws encountered by SACCOs in Manzini, Eswatini.

The COVID-19 PANDEMIC protocols of isolation and social distancing disrupted the SACCO model of close interaction which is the traditional SACCO operational strategy which was aggravated by the total lockdown early 2020 which saw SACCOs closing offices, yet expected to service their members against all odds since the need for money could not be locked in with the lockdown. Research, supports the observation as Rodriguez (2020) recommended a revisit and modification of the SACCOs' business plans and operations. The lockdown literally translated to seeing employees working from home which shoved down the knowledge and skill for information technology usage to maintain relevance as a SACCO employee's being skilful and resilient becomes a requirement for SACCO employees when working from home as dictated by COVID-19 PANDEMIC protocols of a lockdown (De-la-Calle-Duran, 2021).

Employees undertook operational adjustments which were supported by the submission that understanding the operational performance of organisations is critical in building resilience strategies aimed at restarting businesses during and post pandemic (Noor, 2020).

In consensus is Perry (2020) who acknowledged that from the discovery of COVID-19 PANDEMIC, the impact was enough to compel businesses to modify their operations especially in production and the supply chain (Perry, 2020). This study sought to identify these modifications in operations. These changes had a direct impact on the employees as they are "the means to an end", meaning that modification of operations called for a clear understanding and buy-in from the employees to see the SACCOs through the era of COVID-19 PANDEMIC, also,



so that the reality of working from home is not mistaken for a holiday but an intense activity because one is on their own and there is no active support or supervision from colleagues and SACCO managers respectively.

According to Enrique, Gonzalez, Joana, Marta, Santo (2020) there were different levels of satisfaction amongst SACCO employees regarding working from home. For instance, some employees' level of satisfaction increased during the lockdown because they operated from the comfort of their homes, whereas it was taxing and laborious for others.

De-la-Calle-Duran (2021) acknowledged that Covid 9 brings psychological pressures and uncertainty with the change from the routine and familiar working conditions and work environment to isolated yet technology inclined operations. However, De-la-Calle-Duran proffers factors to be taken into consideration regarding employees' engagement during COVID-19 PANDEMIC such as conciliation, cultivation, confidence, compensation and communication. Motari (2018) concluded that "...there is a significant correlation between the dimensions of employee empowerment and employee performance.

### **2.2.3. Product quality**

According to the Cooperative Act of Eswatini (2003) SACCO products comprise savings deposits and provision of loans to members. The Cooperatives Act also recognises savings and provision of loans as the core business for Savings and Credit Cooperatives, so says the name. However, credit is said to be the most

important product in Savings and Credit Cooperatives and the general economy of a country because it enhances the opening of new or expanding existing businesses by the members through enabling investment and consumption (Central Bank Blog, 2020)

Rodriguez (2020) believes that COVID-19 PANDEMIC grossly affected the loan product amongst others and advised that SACCOs must be empowered and skilled to manage current risks associated with the loan portfolio. In agreement, some owners of SMEs struggle financially because of their weak brand recognition (Hong & Diep, 2016; Renton, Daellenbach, Davenport, & James, 2016). Therefore it is crucial for SACCOs to rebrand their products in response to the impact of COVID-19 PANDEMIC.

Also, Meagher (2020) highlights that COVID-19 PANDEMIC has compelled microfinance service providers to revisit their loan products by rescheduling them in response to diminished earning capacity posed by the pandemic which in turn resulted in “repayments drying up while operational costs increased and depleted reserves”. The author further stated that in an ideal situation, credit is essential for the viability and liquidity of Credit Unions or SACCOs, improved productivity and the employment rate but it may be detrimental to an organisation if not closely monitored during the pandemic.

Khomba and Mgema (2020) argued that the change in the familiar management of members' savings and credit which include re-assessment or adjustment of these products leading to initiations like credit rating has a negative effect on the SACCO members as some could not qualify for the intended loans. This is related

to the fact that ideally, SACCOs have credit committees in the Board of Directors and these are also members of the SACCO and automatically do not apply rigid principles like banks but due to a potential risk for poor loan repayment in the era of COVID-19 PANDEMIC, the loan product is closely monitored.

WOCCU (2020) also recommends risk management strategies which include the reduction of interest on specific loans so that business can continue with minimal risk for poor loan recovery. On the contrary, COVID-19 PANDEMIC requirements, for instance, providing non-contact infra-red thermometers, hand washing infrastructure and supplies like soap, paper towels and sanitizers became an inevitable cost and SACCOs need to improve the uptake and performance of loans by looking into strategies that will make the loan product appealing and affordable to the members to cover the mandatory operational costs and concurrently generate income for the shareholders.

On the other hand, Rodriguez (2020) also suggests that the savings product be considered as one of the improvement areas for SACCOs in the era of COVID-19 PANDEMIC because savings mobilization must be 70-80% of a SACCO's total assets so, SACCOs must pay attention to both the savings and loan portfolio to rise above the impacts of COVID-19 PANDEMIC because the loans are funded by the savings. From the above-mentioned scholarly submissions, this study seeks to support or reject the recommendations by the mother body for SACCOs in the world (WOCCU) through Rodriguez's voice.

Shaffie (2020) also recommended the adoption of the Lean Six Sigma (LSS) to enhance competitiveness through quality services. LSS is guided by five

principles whereby the organisation must be committed to “working for the customer” which literally translates to ensuring that all operations support the product quality to benefit the customer which is the SACCO member in this context. In the era of COVID-19 PANDEMIC, LSS advocates for identification of problems brought by the pandemic and dealing with them “head on” to eliminate variation and bottlenecks in service delivery and that must be complimented by training of all employees starting with top management while reducing operational costs (Lazarz, 2020).

#### **2.2.4. Processes / operations / activities**

The World Credit Cooperatives’ Union (WOCCU) appreciated that Savings and Credit Cooperatives provide financial support to their members by collecting savings and later borrow it (at low cost) to the members who cannot qualify for bank loans but face emerging challenges, unfortunately, the uptake of loans has been diminished during the pandemic due to reduced spending power of households as spending focus shifted to health needs as a priority (WOCCU, 2020). Furthermore, Artes & Paulo (2019) advocated that credit unions should use management tools to measure performance and achieve goals to increase the effectiveness of their decision-making processes. Al-Haddad et. al, (2020); Donthu & Gustafson, (2020) concurred with Artes and Paulo (2020) when the former highlighted those operating hours for businesses were reduced and none at all for “non -essential” services during a lockdown.

In consensus with other scholars regarding a disruption of SACCO operations, Parker (2020) submitted that the COVID-19 PANDEMIC had literally pushed businesses to teleworking, converted the SACCO infrastructure to comply with the pandemic protocols, for instance, the installation of hand washing chambers and pedal or wall-mounted sensor-induced sanitizer dispensers. In Tanzania, Khomba and Mgema (2020) contend that “COVID-19 PANDEMIC affected social interactions, jeopardised the practice of SACCO democracy through banned Annual General Meetings, limited loan recovery and an increase in non-performing loans. However, Khomba and Mgema (2020) do not reveal much on operational performance, particularly variables like customer satisfaction (SACCO members and employees) during the pandemic and the impact of COVID-19 PANDEMIC on SACCOs’ internal processes. Similarly, Eswatini SACCOs were not listed as part of essential service providers during the nationwide lockdown (ESASCCO, 2020) and that came with all the restrictions like mass gatherings which automatically barred SACCOs from holding their annual general meetings, too.

The pandemic also saw SACCOs struggling to maintain equilibrium between employees’ occupational health and safety as well as keeping the SACCO’s financial status sound (Parker, 2020). Kyazze, Nkote & Nsereko (2020) believed that “cooperative practices of accountability, cooperative ownership and advanced communication are significantly and positively associated with non-financial performance of savings and credit cooperative societies”. However, the COVID-19 PANDEMIC disrupted the business model for SACCOs thus interfering with efficiency strategies yet cooperatives are essential for promoting the welfare of

members and society (Darma and Wajaya (2020). Subsequently, SACCOs were caught unaware of the degree of impact COVID-19 PANDEMIC exerted on the organisations because operational risk is not given the priority it deserves as it is even less understood by academicians (Clive, Musiega & Siminyu, 2020).

Alexander, (2020) emphasised that within that period, the pandemic had affected “every aspect of the global economy”. According to Dippo (2020, p 2) “the return on assets (ROA) for Kenyan SACCOs shrank from 98% to 65% as they increased provision for loan losses with an anticipation for higher charge offs in 2021. In Kenya, operations introduced a credit rating system which seemed important if it exposed changes in expected level of credit loan loss (Clive, Musiega & Siminyu, 2019). The ultimate goal was to minimize risk in Kenya as research indicated that operational risk was very critical and it was 44% out of the other risks that occurred in commercial banks, and this is due to the high increase in the use of automated technology, lack of qualified employees and lack of management support in the organisations (Clive, Musiega & Siminyu, 2019). These authors further recommended compliance to operational risk management practices and development of a credit risk policy in Kenyan SACCOs.

Therefore, it is for this reason that this study determines SACCO operational modifications undertaken towards keeping the SACCOs afloat and keeping customers who are also members and shareholders, satisfied amidst and in response the fast and hard-hitting pandemic, COVID-19 PANDEMIC.

Therefore, managers of SACCOs should investigate to better understand how their customers think and respond to service quality because their operational plans seek to improve their customers' satisfaction levels.

Rea (2020) identified a need for SACCOs to revisit their strategic plans and the business model because of the unpredictable future. On the other hand, Alexander, (2020), anticipated that COVID-19 PANDEMIC will not be overcome anytime soon and therefore calls for expedite adaptation to avoid business failures. In addition, Gleason (2020) predicted that some operational processes commenced as a response to the impacts of COVID-19 PANDEMIC, will continue even post pandemic since the customers would have adapted and enjoying the convenience for instance, the online platforms of communication, loan application and digital lending.

Muhambo (2013) perceives SACCOs as being casual and modest regarding embracing technology and that was before COVID-19 PANDEMIC and identified that as a hindrance towards reaching more people consequently leading to reduced sustainability of SACCOs. The fore said author recommended automation within SACCOS and this subject has not been closely tackled in the latter years from that recommendation.

#### **2.2.5. Key performance indicators**

Key performance indicators (KPIs) are defined as quantifiable means of measuring success in an organisation in line with set objectives and the key

performance activities also known as in-process KPIs (Oxford Dictionary, 2019). These are expected measurable outcomes from key performance activities done. COVID-19 PANDEMIC forced a paradigm shift on the SACCO model and routine activities of SACCO operations for instance, adoption of active online services instead of physical interactions for educational activities and shareholders' meetings in compliance with the COVID-19 PANDEMIC protocol of social distancing and a lockdown (Gleason,2020). According to Borio, Claudio & Restoy (2020, page 3), KPIs for SACCOs during COVID-19 PANDEMIC included:

- ✓ *Remaining open*; staff retention and continued service to the members (customer satisfaction and employee satisfaction)
- ✓ *Provision of relief*; enhancing recovery for members as they face a high demand for cash to support health needs and concurrently repay their loans (flexibility, reliability and dependability)
- ✓ *Remaining liquid* to issue loan as per need by the members (flexibility and dependability),
- ✓ *Deferring non-critical supervision*; employee empowerment to deliver services with minimal supervision (flexibility),
- ✓ *Resolving crisis*; protection of members' savings and re-allocation of resources (reliability and dependability),
- ✓ *Looking ahead*; intra and post COVID-19 PANDEMIC strategies and reconstruction of what the pandemic destroyed.



#### 2.2.6. **Product uptake**

COVID-19 PANDEMIC has created a reduction in loan uptake in Kenyan SACCOs as members had a decline in the household income during a lockdown as their “non-essential” businesses were closed and health took priority in their budgets since COVID-19 PANDEMIC’s virulence was deadly and spreading fast within families as they shared closed spaces and cared for their infected families who are SACCO members. Access to the loans was also jeopardized because of the disrupted SACCO model of applying for a loan or depositing savings (Darma & Wajaya, 2020). Hill (2020) highlights that Californian SACCOs deferred loan repayments for 90 days in an endeavour to make the product attractive and thus increase its uptake.

#### 2.2.7. **Flexibility**

The lockdown separated the SACCOs from the members as the ideal operations included physical encounters yet COVID-19 PANDEMIC protocols call for social distancing which imposed a limit to office hours, number of employees physically reporting for duty, also, reducing the number of members allowed within the SACCO offices to curb the spread of the virus (Donthu & Gustafson, 2020). In response to COVID-19 PANDEMIC impacts and conforming to its protocols, Gleason (2020) highlighted that SACCOs and banks were forced to shift to digital

technology to meet customer needs amidst the pandemic. This study shows flexibility strategies undertaken by Manzini based SACCOs in Eswatini in response to COVID-19 PANDEMIC impacts.

#### 2.2.8. **Speed / Response time**

Shaffie (2020) highlighted that SACCOs, as financial institutions are obligated to swiftly meet the financial needs of the members to avoid having them rescued by their competitors, the commercial banks which continually improve the operations, strive to enhance customer experience through better performance per encounter. During COVID-19 PANDEMIC, movement was limited so the little time members were allowed to move around called for a speedy response from the SACCOs. This is because speed is very critical for the members because the reason behind the loan application might be health related or to maintain continued licensure of the SACCO by complying with the regulations set by government to prevent the spread of COVID-19 PANDEMIC. The turn-around time for a loan or withdrawal of savings is expected to be better or at least the same as before COVID-19 PANDEMIC to retain members and attract new ones. This study will shed light on how fast or slow Manzini SACCOs have been since COVID-19 PANDEMIC affected the Kingdom of Eswatini.

### **2.2.9. Reliability and dependability**

Date Collection was done through recorded virtual and face to face interviews with the use of a structured interview guide to direct the interviews and findings of this study ensured validity since they are based on interviews conducted on the ideal participants, managers of the SACCOs as key informants and have personal and occupational experiences regarding the topic studied. The sample size was determined by a saturation point which confirmed consistency and truthfulness of the findings with the use of the designed interview guide on SACCO managers, thus ensuring reliability.

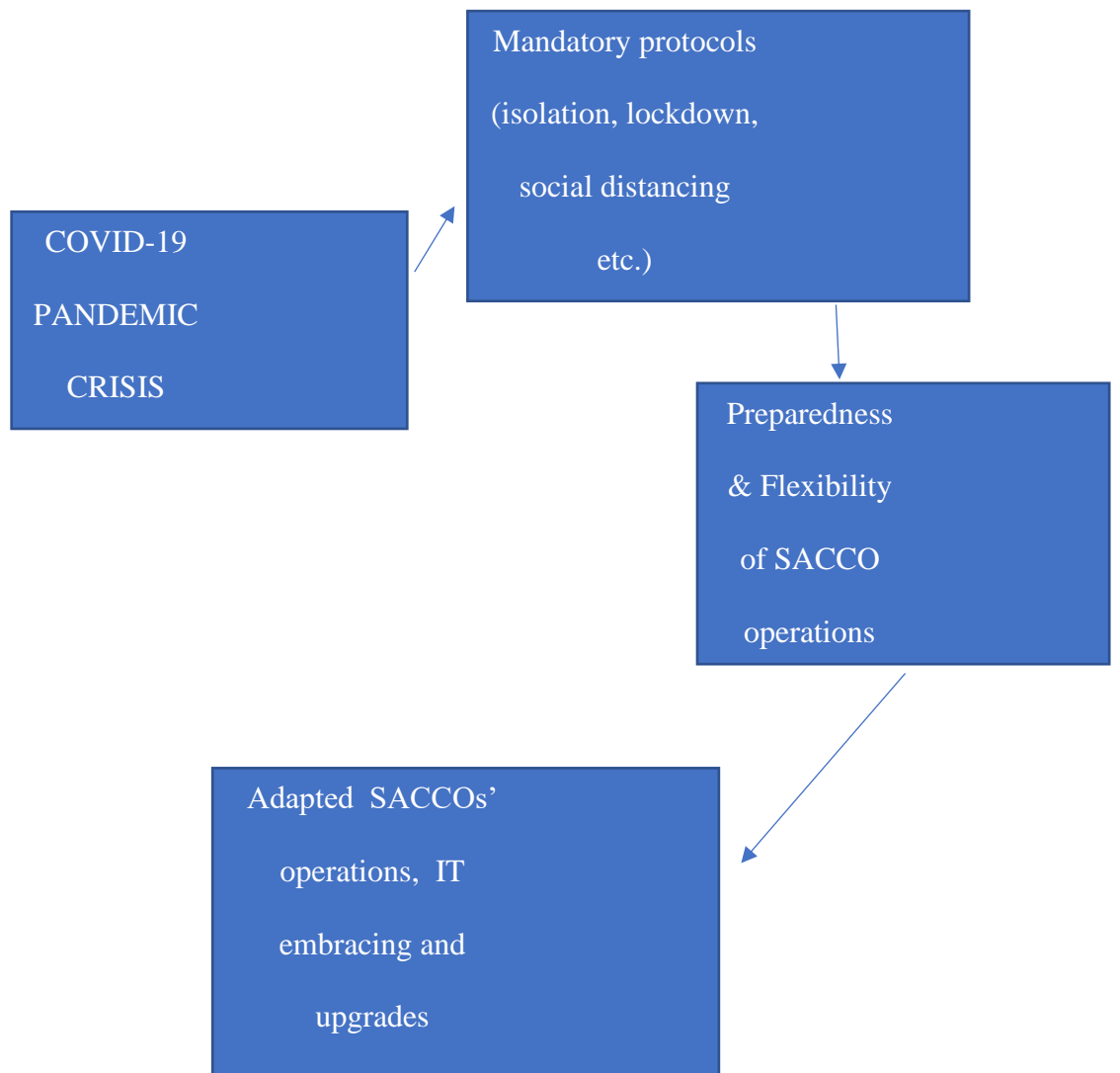
## **2.3 THEORETICAL FRAMEWORK**

This study is underpinned by the Resource Dependency Theory (RDT) and that of Competitive Advantage (Porter 1985 in Kiloh, Magutu & Onger, 2020). This theory guides the study in determining the resources of SACCOs that got diverted or even got depleted by the COVID-19 PANDEMIC, how they were then sourced and allocated to operational activities during the pandemic. It also reveals how employees psychologically stretched themselves to ensure that members' needs were met amidst the pandemic with its resource crippling effect on SACCOs. Moreover, how the SACCOs model has been re-invented or at least modified to adapt to COVID-19 PANDEMIC impositions during and after, also, proffering strategies for risk prevention and preparedness for future pandemics.

The Resource Dependency Theory (RDT) proposes that an organisation must be able to adapt to changing and challenging situations, as imposed by COVID-19 PANDEMIC in this case, through mixing cooperation and competition, dependence on the external environment for scarce resources and exhibit the ability to acquire and manage resources (Omondi, 2019). The Resource Dependency Theory is the ideal theory for guiding this study because survival of SACCOs in the era of COVID-19 PANDEMIC correlates with the financial and human resource capacity since SACCOs incurred unexpected costs in order to comply with COVID-19 PANDEMIC protocols and regulations. For example, the construction of hand-washing infrastructure, procurement of the supplies including the soap and sanitizers, mounting of sensor-thermometers on the walls or assigning or even hiring someone to check the temperatures for both the employees and customers entering the SACCO premises. Lastly, providing gadgets for employees who are expected to be working from home during the lockdown, isolation and social distancing practices.

These unprecedented costs were inevitable and had to be covered as an adaptation strategy to the impacts of COVID-19 PANDEMIC. Also, co-operation among co-operators which is a co-operative principle number five, allows that SACCOs can assist each other, therefore this study shows how they interacted during COVID-19 PANDEMIC. This theory also guides SACCOs on how to retain a competitive edge despite slow business related to lockdowns, uncertainty regarding loan performance related to reduced household income as funds are directed to health needs as a priority and the additional costs imposed by government towards combating the spread of COVID-19 PANDEMIC.

## 2.4 CONCEPTUAL FRAMEWORK



## **2.5 CHAPTER SUMMARY**

This chapter reflects what previous studies assessed, examined, investigated, analysed regarding Savings and Credit Cooperatives' performance. This chapter reveals that this study had to shift focus from the concentrated area of using the quantitative approach and or focus mainly on financial performance of SACCOs to a qualitative one focusing more on the operational performance since that aspect is equally important for business success. Literature shows how disruptive COVID-19 PANDEMIC has been to SACCOs, how SACCOs in other parts of the world responded to the unexpected destructive occurrence, the restrictions and adverse effects on SACCO operations and general soundness of the Cooperative movement, innovative strategies and further studies that were recommended by other researchers.

## **CHAPTER 3: RESEARCH METHODOLOGY**

### **3.1. INTRODUCTION**

This chapter elaborates on the research approach, design, target population, sample type and size, data collection instruments, procedure and analysis, finally, ethical principles considered in this study. This study employed a qualitative approach and adopted the interpretivism philosophy, considering that SACCO managers lived through the COVID-19 PANDEMIC era and shared their experiences whether on adjustment or as a survival strategy.

### **3.2. RESEARCH DESIGN**

Research design refers to “a systematic plan to study a scientific problem (Cronje, 2020). This study used a case study design and the approach employed was qualitative because literature shows that the qualitative approach is rarely used during a pandemic because of the restrictions, challenging setup for data collection and analysis and difficult circumstances yet it delivers evidence-based public health responses from a business perspective (Lawrence, 2022). Therefore, this approach followed a case study research design to capture individual experiences on the subjects as they tried to keep Eswatini SACCOs afloat during the COVID–19 PANDEMIC. This was because a case study has been proven to be a suitable design for times of uncertainty, when it is not expected to add

anything to the body of existing knowledge, yet it yields real time responses. This design was appropriate because it assisted the researcher to understand how SACCOS re-aligned their operations, products and services, subsequently ensured customer satisfaction and employee satisfaction amidst COVID-19 PANDEMIC.

### **3.3. RESEARCH PHILOSOPHY**

Philosophy refers to “the belief in a way by which data regarding a phenomenon should be gathered, analysed and used” (Chisi, & Gondwe, 2017). The research philosophy of this study is interpretivism which regards the truth as one and subjective in nature. Therefore, the data collected was entirely subjective because the interviewed participants shared their varying personal experiences with regards to the operational performance of their SACCOs during COVID-19 PANDEMIC.

### **3.4. POPULATION**

The target population of the study was 45 managers from the 15 SACCOs operating in the Manzini region of Eswatini and these are senior and line managers of the SACCOs (ESASCCO, 2020). These managers were eligible for participating in the study to give responses which address the objectives of the study.



### **3.5. SAMPLE**

According to Creswell (2018) sampling is a process of selecting a pre-destined number of participants from the population to represent the whole population. The purposive / judgemental sampling method was used for the selection of participants and the sample size was 7 participants since previous qualitative studies on SACCO performance recognised a range of 6 to 10 as an acceptable sample size for homogenous groups or until a point of data saturation is reached (Brown, 2017; Chisi & Gondwe, 2017). Saturation was informed by base size, run length and new information threshold (Chen, Guest & Namey, 2020).

Purposive or judgmental sampling was ideal because the managers are the key officers responsible for directing operational activities towards a positive operational performance of the SACCOs, therefore, interviewing the SACCO managers as key informants obtained the raw but key information regarding the operational performance of SACCOs during COVID-19 PANDEMIC. This type of sampling, is in line with a qualitative case study design which is used in this study and purposive sampling was seen relevant to this study because research findings are accepted as credible and reliable by stakeholders with purposive sampling (Denieffe, 2020).

### **3.6. RESEARCH INSTRUMENTS**

According to Babin and Zikmund (2018) the research instrument is the tool that is used to collect data during a study. A structured interview guide was used in this study and the data collection method was online and physical interviews. This guide

was developed using a comprehensive review of literature. The interview guide sought to achieve the objectives of the study.

### **3.7. PROCEDURE**

The researcher sought ethical clearance from the University of Namibia and ESASCCO then designed the interview guide. Participants were invited via email, complimented by a WhatsApp text and interviews were online through 30-45 minutes recorded Virtual meetings and physical meetings in the SACCO's boardrooms for some participants. COVID-19 PANDEMIC protocols were observed pre, intra and post meetings.

### **3.8. DATA ANALYSIS**

According to Chisi & Gondwe (2017) data analysis is a process of interpreting data to meaningful and useful information. The researcher followed the steps of a case study analysis of qualitative data; "constant comparison and an edit style of organisation to develop concepts, themes, sub-themes and relationships among them" (Alvarezn, Brouwers, Lavis & Schwartz, 2018, p1). Content was analysed and themes were developed to make sense of similarities and differences among the participants' narrations as supported by Akiyonde & Kham (2018).

### **3.9. RESEARCH ETHICS**

*Permission:* This was the initial stage for ethical consideration to ensure that conducting this study was authorised by all stakeholders for a comprehensive buy-in, relevance and for this study to be ethical. Permission to conduct the study was obtained from all stakeholders; Firstly, from the University of Namibia because as a student affiliated under that institution, the university is vicariously liable for my deeds and omissions even beyond completion of this study, permission was granted in writing. Permission was sought and obtained from the apex body of Eswatini SACCOs (ESASCCO) as a governing body and to enhance cooperation. Also, permission was obtained from the SACCOs' board chairpersons as recognition for them as the "Heads" of the SACCOs' management teams and the rightful persons to release the managers from SACCO duties to attend the interview sessions. Eventually, from the participants as key informants in the study and this was endorsed in writing, too.

*Respect:* This is both an ethical principle and a human right which was observed for participants pre, intra and post conducting the research study. The participants were treated with utmost respect from presentation of the request for their participation, accessing SACCO information. The participants were also respected as autonomous beings who can exercise their right for participation in, or withdrawal from the study.

*Consent:* The participants consented via emails for participation (consent forms signed). The consent form comprised the gist, justification and benefit for

conducting this study not necessarily for the participating SACCOs but spilling to the entire SACCO movement.

*Anonymity and Confidentiality.* These ethical principles were closely observed and monitored when conducting this study: There was no personal identification of the participants, therefore, the participants remained anonymous through coding and compilation of the research project. Data has been handled with strict confidentiality and shall be locked-in as a soft copy for 5 years then destroyed.

*Beneficence:* The study was conducted to benefit the participating SACCOs, therefore, dissemination of the findings shall start with a presentation of the study to the SACCOs which participated in the study and shared with the apex body as authorized by those SACCOs.

### **3.10. SUMMARY**

This chapter describes the research approach (qualitative), the design: a case study on SACCOs under the Manzini region, target population, sample type; purposive in which 7 SACCO managers were interviewed as key informants via Virtual Meetings and face to face interviews, data collection procedure, instrument used and ethical considerations for the study to be ethical.

## **CHAPTER 4: RESULTS AND DISCUSSIONS**

### **4.1 INTRODUCTION**

This chapter covers the findings of this study from data collected from 7 SACCO managers with the aid of an interview guide. The participants were coded P1 and P2 and the organisations as S1 to S4 for instance, S1P1 was a code for the first participant of the first SACCO and the second participant of the first SACCO bore the code; S1P2 to maintain anonymity. Data was coded, categorized and developed into themes as illustrated in Table 4.1. Data analysed and discussed according to thematic areas in response to the objectives of this study and how these findings fit or misfit into existing literature.

Table 4.1 shows the themes developed from the interviewees' responses in relation to the study objectives.

**Table 4.1: Themes developed from the interviewees’ responses in relation to the study objectives**

<b>Research Objective</b>	<b>Theme</b>	<b>Sub-theme</b>	<b>Example of raw data from interviews</b>
<p>To analyse the impact of COVID-19 PANDEMIC on the quality of internal processes (products, customer satisfaction &amp; employee satisfaction)</p>	<p>-Intact and revamped savings deposits and loan Products</p> <p>Employee satisfaction</p> <p>Customer satisfaction</p>	<p>-Varying effects on savings and varying loan adjustments</p> <p>Staff rotation, transportation, education sessions on COVID-19 PANDEMIC by the health experts</p> <p>Provision of PPE for employees and members</p>	<p>“some accounts had to be frozen until members got back to their feet”</p> <p>“we had to reduce interest on loans”</p> <p>“we worked in shifts to minimize exposure”</p> <p>“Every employee and member were provided with a</p>

			SACCO branded mask”
To identify and examine operational activities that were modified to enhance operational performance in response to COVID-19 PANDEMIC effects among Manzini SACCOs.	<p>Online services</p> <p>Continued meetings</p> <p>Higher level of technology use</p> <p>CSR takes a different approach</p>	<p>WhatsApp communication and application</p> <p>Resort to virtual meetings</p> <p>AnyDesk App</p> <p>Support communities in line with the pandemic situation</p>	<p>“We even allowed WhatsApp for application and communication with members”</p> <p>“we had to meet virtually or in boardrooms observing Covid guidelines”</p> <p>“we had to work at home</p>

			<p>as in the office to serve members”</p> <p>“we changed from socio-economic / education needs to PPE on Covid designated facilities”</p>
<p>To analyse key operational performance indicators that were achieved during COVID-19 PANDEMIC among SACCOs in Manzini.</p>	<p>Remaining open</p> <p>Remaining liquid</p> <p>Provision of relief</p> <p>Customer satisfaction</p> <p>Employee satisfaction</p> <p>Resolved crisis</p> <p>Looking ahead</p>	<p>-working from home, transporting employees, enhanced technology, active communication</p> <p>continuing with some adaptive strategies beyond COVID-19 PANDEMIC</p>	<p>“SACCOs have an obligation to service members and it could be very wrong for a member to apply for a loan but not get assistance from the SACCO”</p>



<p>To examine the challenges that were faced by SACCOs during the lockdown in Manzini</p>	<p>-The lockdown locked business operations</p> <p>-Lack of recognition by government as essential service</p> <p>Circumstance - forced technology use</p> <p>Fear of job losses for employees, COVID-19 PANDEMIC infection</p>	<p>-Formal request from the government to open business</p> <p>- Operational pressure on focal persons &amp; SACCO Reps in the periphery</p> <p>Operational pressure on members due to limited technology knowledge and skills</p>	<p>“SACCOs had to write a letter to Ministry of Commerce and Trade to open business, use that letter as a gate pass through roadblocks during the lockdown</p>
<p>To identify survival strategies adopted by SACCOs during COVID-19 PANDEMIC</p>	<p>COVID-19 PANDEMIC management Plan</p> <p>Compliance to COVID-19 PANDEMIC</p>	<p>-Work shifts</p> <p>-virtual meetings</p> <p>-PPE for staff and members</p> <p>-Recalling some investment</p>	<p>“we had to respond or react fast to reduce adverse effects and threats from COVID-19</p>

	<p>Guidelines</p> <p>Enhanced Liquidity</p> <p>Active communication with members</p>	<p>-Direct line calls, bulk SMSs, WhatsApp, Facebook</p>	<p>PANDEMIC”</p> <p>“we had to keep the SACCO running despite COVID-19 PANDEMIC restrictions”</p> <p>“communication lines were enhanced to a point of formalizing WhatsApp for members”</p>
<p>To identify lessons learnt by Manzini SACCOs from the pandemic</p>	<p>Preparedness</p> <p>Embracing technology</p> <p>Flexibility and speed</p> <p>Empowered membership</p>	<p>Development and implementation of risk management plans</p> <p>Member education</p>	<p>“we learnt the hard way and we need to be prepared in future”</p> <p>“ESSAS CO, as a</p>

	<p>Paperless transactions</p> <p>Need for collective bargaining</p>	<p>Technology advancement</p> <p>Empowered Cooperative movement</p>	<p>mother body, must facilitate or lobby for the recognition of SACCOs as essential service”</p>
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## 4.2 RESULTS AND DISCUSSIONS

The results of the study are discussed concurrently and the verbatim responses are presented in italics. These findings were a result of the analysis of data collected via Virtual meetings and face to face interviews which were aided by an interview guide bearing non-structured questions.

## 4.3 OPERATIONAL PROCESSES DURING COVID-19 PANDEMIC

This study’s findings concur with Perry (2020) who acknowledged that from the discovery of COVID-19 PANDEMIC, the impact was enough to compel businesses to modify their operations especially in production and the supply chain. Ahmed, Gakenia & Kilika (2021) further quantify the impact as not similar between essential and non-essential services during a lockdown. This observation also applies to the impact of COVID-19 PANDEMIC on operational performance

during COVID-19 PANDEMIC and is in line with Shaffie (2020)'s highlight that SACCOs, as financial institutions are obligated to swiftly meet the financial needs of the members to avoid having them rescued by their competitors, the commercial banks which continually improve the operations, strive to enhance customer experience through better performance per encounter. In response to the guiding question; what were the impacts of COVID-19 PANDEMIC on your SACCO's operational processes?

*S1P1; "We had to entice members with low interests on the long-term loan and extend the repayment period, open more lines of communication with members and support them in all possible ways including regional consultative forums".*

*S2P1; We had to protect both staff and members from contracting the pandemic by providing masks and sanitizers, support them when bereaved particularly those who joined the funeral scheme which has a compliment of a cow for the funeral service. Staff was divided into 2 groups; one at home one, the other half in the office for 2 weeks".*

*S3P1;" We allowed members to borrow as frequently as they could afford by uplifting the restricting condition of paying a previous loan to a certain percentage before revolving and emailed the budget and financials to members which was a new practice in the SACCO".*

*S4P1; "COVID-19 PANDEMIC was bad such that we had to freeze accounts for members who could not save or pay their loans monthly as required and we had*

*resignations which included a high saver due to closure of businesses and job losses”.*

Findings from this study revealed that operations of SACCOs revolve around savings deposited by members through a stop order facility or deduction from salary platforms and acquiring loans from the SACCO, therefore all operations had to be in line with pandemic guidelines and enhance provision of SACCO services to members at all times. Findings of this study also showed that COVID-19 PANDEMIC required that the SACCOs reviewed their operational landscape, their strategic plans and operational models to adapt to the impact of COVID-19 PANDEMIC and to accommodate members who suffered a direct blow from the pandemic; members or their employers’ businesses closed down because they either failed to meet the required operational standards or failed to raise the increased input costs, for instance, procurement of equipment and supplies to comply with COVID-19 PANDEMIC regulations and paying for E850 (+/- US\$ 55) for Covid tests to cross the border to South Africa or Mozambique to obtain required goods and services. Also, the results show that SACCOs grabbed inherent opportunities and continued to meet members’ needs invariably. COVID-19 PANDEMIC restricted movement for both people and goods which meant difficulty in travelling to the offices for both members and staff as there were numerous roadblocks mounted by the police and soldiers throughout the country, patrols. This study shows that disruption meant difficulty in sourcing SACCO’s equipment and supplies and interrupted service delivery for direct office transactions whereby members needed to travel to the offices for loan applications or collection of cheques from other SACCOs. Moreover, increased operational

costs through transportation of the employees to and from work as SACCOs endeavoured to limit employees' exposure to the deadly pandemic particularly the during the first and second waves of COVID-19 PANDEMIC.

The findings also showed that routine savings and loan procedures required close monitoring or even adjustments as these are core and key products rendered by Savings and Credit Cooperatives. The study revealed that during the pandemic, it became clear to the SACCO managers that all efforts had to be directed towards employee satisfaction, customer satisfaction, offering high quality products, learning and re-strategizing operations on the go because business had to continue amidst COVID-19 PANDEMIC.

#### **4.3.1.Savings procedure**

The study revealed that SACCOs, as financial institutions, were hit hard by COVID-19 PANDEMIC particularly on the savings portfolio just like any other business excluding those SACCOs with membership who are strictly government employees because there were no alterations in salaries for civil servants. SACCOs were striving to comply with the international financial standards and what was submitted by Rodriguez (2020) who suggests that the savings product be considered as one of the improvement areas for SACCOs in this era of COVID-19 PANDEMIC because savings mobilization must be 70-80% of a SACCO's total assets

*S1P1; “The routine savings procedure of regular monthly savings’ deposits was grossly disrupted by the diminished income for members especially in the private sector, to be precise, the hospitality industry which saw a total shutdown during the lockdown as it was declared non-essential and its customers were barred from travelling to curb the spread of COVID-19 PANDEMIC”.*

*S1P2; The SACCO received unusual requests of withdrawal of the non-withdrawable savings, a reduction of the minimum savings’ deposits or resignation to join later when the pandemic has been conquered especially those members employed by “non-essential service” organisations”.*

*S3P2; The SACCO remained unshaken by this pandemic regarding savings’ deposits because of the common bond, civil servants, which is still maintained by the SACCO.”*

*S4P1; “COVID-19 PANDEMIC was bad to an extent that we experienced a resignation of a high saver in the SACCO when a business owned by the member failed to survive the duration of the lockdown”.*

However, findings of this study show that members were encouraged to shift to businesses which are favourable to the pandemic situation, for instance selling the masks and sanitizers, also, continue saving even through the mobile money platform for preparedness for the uncertain future emanating from the scourge of the COVID-19 PANDEMIC virus.

### **4.3.2.Loan Procedure**

Findings of this study revealed that SACCOs in Manzini, in the Kingdom of Eswatini have well defined loan policies which have clear requirements for members' eligibility to access a loan including illegibility for acquiring a loan; maximum loan offer per category, the repayment period and a provision for revolving a loan in the loan policy and SACCOs' By-laws, but these had to adjusted to match the financial burden and spending power of the members during the pandemic which is congruent to a submission by Shaffie (2020) who highlighted that SACCOs, as financial institutions are obligated to swiftly meet the financial needs of the members to avoid having them rescued by their competitors. In response to a question of any modifications on the operations regarding access to the loan product;

*S1P1; "The SACCO had to empathize with the members struggle with funding personal, household and COVID-19 PANDEMIC needs, therefore, repayment period of the long-term loan was extended, interest reduced by 0.2% and the capacity to borrow opened up with a 2.5 multiplier of ordinary savings from double which was a calculation formula pre-COVID-19 PANDEMIC."*

*S2P1; "We did loosen up on the loan procedure to enhance access and affordability of the loans but I cannot say it was a response to COVID-19 PANDEMIC because most civil servants were already on borderline regarding the statutory 33% of basic salary to be reserved as a member's "take home" amount after all salary deductions"*



*S3P2; “We extended the long-term repayment period without interfering with the interest charges because of a financial understanding that a loan which has been spread over a longer period reduces the monthly deduction which makes it affordable and manageable for the members. However, the charge for revolving without meeting the repayment percentage of the principal loan was uplifted to allow members to borrow as frequently as necessary”.*

*S4P1; “We froze accounts for those members who reported in writing that they could not meet their obligation of regular savings deposits and monthly loan repayments due to job losses or closed businesses”.*

Khomba and Mgema (2020) argue that the change in the familiar management of members’ savings and credit which include re-assessment or adjustment of these products leading to initiations like credit rating has a negative effect on the SACCO members as some could not qualify for the intended loans. This submission supports the adaptive strategies which were undertaken by the SACCOs in Manzini whereby they made loans more appealing and affordable than investing more on reducing the risk for poor or non-performance at all by the loans. However, Eswatini SACCOs, Manzini based to be precise, did not go for credit rating as recommended by previous scholars in literature (Khomba & Mgema, 2020)

In addition, SACCO managers supported members through active communication like never before; via short message services (SMSs), social media and other educational forums like radio programs which were the best to disseminate information. Findings show that since savings were not coming in as pre-

COVID-19 PANDEMIC in other SACCOs, some SACCOs had to revise their savings as an organisation and reduce their investments portfolio to ensure liquidity and thus enhance availability of funds whenever a loan application was received. As a form of government's plea to all financial institutions for support of the citizens, some SACCOs revised and reduced the interest on long-term loans and extended the repayment period so that the monthly deductions can thinly spread out through the longer period offered for members to repay their loans.

This study revealed that the maximum loan allocation was also increased from double a member's ordinary savings to two and half times or even three times for some SACCOs. This was favourable for members as they were able to access bigger loans at a lower interest rate over a longer repayment period. During the pandemic, the credit committee had been holding physical or virtual meetings to screen, approve, defer or reject the loans depending on flexibility of the isolation and social distancing guidelines. Therefore, as restrictions were eased, movement from one place to another getting easier, the credit committees met in the SACCO board-room and observed the COVID-19 PANDEMIC guidelines as there are just three members of the committee.

The study also revealed that conditions for revolving long-term loans were eased to six months from the date of acquiring an existing loan instead of revolving after paying seventy-five percent of the existing loan which was stringent for the bigger loans. The only part of the loan procedure which remained intact despite the pandemic is the mode of paying out loans which has been through mobile money (MoMo) and Electronic Fund Transfer (EFT) before and even during COVID-19

PANDEMIC. It is imperative that all of the SACCOs in Eswatini, under Manzini region which participated in this study did not consider the route of deferring loan repayments like other international SACCOs, for instance, in Kenya.

### **4.3.3. Office operations**

#### **4.3.3.1. Revamp of office operations**

Literature picked that SACCOs were caught unaware of the degree of impact COVID-19 PANDEMIC exerted on the organisations because operational risk is not given the priority it deserves as it is even less understood by academicians (Clive, Musiega & Siminyu, 2020). This sentiment applies to the findings of this study which explicitly show that SACCO managers had to convene numerous consultative meetings with the BOD and employees to discuss the working schedules which shall enhance operations and profitability of the SACCOs, also, convenient yet compliant to COVID-19 PANDEMIC protocols as an adaptive strategy to the impacts of COVID-19 PANDEMIC.

Subsequently, these consultative meetings resulted in division of staff and development of pandemic guidelines or pandemic policy documents as advised by the authorities governing SACCOs in Eswatini to enhance SACCO operations, support members in times of need and showing concern for community (Corporate Social Responsibility) even though the situation was intense and demanding on the corporate movement at large. The participants submitted that:

*S1P1; “we divided our staff into 2 groups, some at the office and the other group working from home to allow recovery time and minimize chances of cross-infection in case some got infected”.*

*S1P2; “We shifted focus from the socio-economic perspective to a health and socio-economic one in service delivery because we could not ignore the threat of the pandemic on the employees, members and everyone who enters the SACCO premises”.*

*S2P1; “We had security guards ensuring that everyone getting through the SACCO had properly worn their masks, sanitized them and checked their temperatures “24-7”.*

*S3P2: “We had to handle more online applications than before COVID-19 PANDEMIC after activating WhatsApp communication and loan applications”.*

*S4P1; Amongst the 2 groups of employees, the group at home did activities which do not involve members for instance updating files and reconciliation of financials”.*

Findings of this study revealed that all the SACCOs which were interviewed had divided their staff members though their roles were accustomed differently from SACCO to SACCO. This study also shows a common denominator amongst SACCOs in Manzini, Eswatini which implies that there is an observation of the cooperative principles for instance “cooperation amongst co-operators” which explains the similar strategies or similar with a few variations with SACCO operations in the new era of a deadly pandemic. This study shows elements of a shared burden during times of uncertainty. Also, the SACCO managers had to

disseminate information to the members via bulk SMSs for accessibility of services and for business to continue, with or without COVID-19 PANDEMIC.

#### **4.3.3.2. Authorisation to open SACCO offices**

During the lockdown, SACCO managers sought permission from the Ministry of Commerce and Trade to be allowed to open businesses in order to provide financial services to the SACCO members because the lockdown regulations had listed the banking sector amongst financial institutions as essential service providers. Findings of this study depicted that the request for recognition as an essential service was said to be motivated by the authorities governing SACCOs in the Kingdom of Eswatini; the Commissioner of Cooperatives' office, the apex body; ESASCCO and the Financial Regulator's offices. Therefore, the permission letter which was obtained from Eswatini Government through the Ministry of Commerce and Trade was also used as a "gate pass" through the several road blocks during the lockdown as it was declared that people will only travel in a case of a dire need to leave their premises and a "license to practice" under restricted conditions.

#### **4.3.3.3. Revised SACCO office working schedules**

*SIP1; "We divided the staff into 2 groups; one working from home and the other in the SACCO offices"*

*S2P1: “We divide the employees into 2 groups and only half could be working, the other at home, not working because our numbers of members visiting the SACCO were reduced since the members were full time on duty as essential service”*

*S3P1: “We adjusted the working hours; an hour late starts and closing an hour earlier to bear with the staff which used public transport”*

This research showed that SACCOs varied in the development of customized working schedules. Some SACCOs opted for weekly rotations whereby half the staff worked from home when the other worked from the office but other SACCO left those at home out of office duties, for 2 weeks as opposed to a week on the former. Subsequently, these SACCOs had to upgrade their Information and communication Technology (ICT) services to enhance service delivery even when working from home or for members who could not travel due to transport restrictions during the lockdown.

Other SACCOs aligned their working schedule with the quarantine period of 14 days to ensure that there is no cross infection between the two groups created by the employees as a coping strategy during the pandemic whereas others opted for a week on and a week off working schedule. The fortnight shifts; SACCOs exempted the group at home from office duties. On the contrary, the “one week” schedule allowed those working from home to focus on the administrative aspect of the SACCO operations, for instance, uploading of the members’ files, updating transactions, closing accounts and preparing financials. However, SACCOs availed WhatsApp contact details, focal staff cell numbers for open lines of communication between the members and the SACCO office.

#### **4.3.4.Higher level of technology utilization**

Findings of this study are not in agreement with Muhambo (2013) who perceived SACCOs as being casual and modest about embracing technology or SACCOs proved that Muhambo's contribution to literature does not apply anymore. SACCOs adopted a paradigm shift from the traditional SACCO model of physical interaction between members and the SACCO offices to online transactions shoved down the throat by COVID-19 PANDEMIC regulations particularly during the lockdown and isolation phases of infected or affected members because of the declared quarantine period of fourteen days.

This study's findings agree with Gleason (2020) who highlights that SACCOs and banks were forced to shift to digital technology to meet customer needs amidst the pandemic. During the interview, in response to the question; How did you modify operations to enhance access to services and communication with members? This is what the participants had to say;

*S1P1; we had to avail a contact cell number for members to call and applications were downloaded and sent via email for those who managed to go online otherwise the office was a fully functional even while working from home”.*

*S1P2; “we had everything under control with the aid of the AnyDesk App which allowed processes from receiving application as an email until pay-outs which were either EFT or mobile money transfers”.*

*S2P1; “Fortunately, our payments were via EFT but for communication we even accepted WhatsApp communication and applications”.*

*S3P2; “We had to make things happen, loan applications were done online via email or WhatsApp through editable forms with the assistance of the SACCO Reps and were paid out through Electronic Fund Transfers (EFT). Also, I do not see us going back to the traditional way of operations even after COVID-19 PANDEMIC because members are used to the WhatsApp transactions’*

*S4P1; “We adopted online applications and even opened up room for members to send pictures of the attachments for a loan application which was not done before COVID-19 PANDEMIC’.*

This disruption literally called for immediate innovations to enhance accessibility to the application forms and completing them online or rather download, scan or take a picture with a cell phone then post or email to the SACCO office. Findings also show that SACCOs had a paradigm shift regarding labelling or considering WhatsApp as strictly a social media platform to a convenient, cost effective and formal communication forum which enhances SACCO transactions.

Some of the SACCOs submitted that employees experienced risks of infection because of behavioural changes associated with testing positive to COVID-19 PANDEMIC because members felt a need to quickly secure a loan from the SACCO office to fund quarantine associated costs like drugs which might be out of stock in the public institutions as it is usually the case, bulk groceries because one would be confined home until the isolation period is over. SACCOs actively used their peripheral structures, that is, the SACCO focal persons and facility representatives to assist members who need SACCO services yet not acquainted to the use of information and technology services. Mobile Money (MoMo),



Electronic Fund transfer (EFT) were actively used to and from the SACCOs and members for both deposits and withdrawal transactions.

Some SACCOs even leaned forward to meet the less skilled or under-privileged members' needs by allowing WhatsApp sent pictures of the required documents for those members who could not download application form and apply online. Embracing technology has been identified as a "take home message" from the lessons learnt from the pandemic and SACCOs vowed to continue and strengthen their IT systems and member' education through and beyond COVID-19 PANDEMIC to compete at an advantage in the financial industry.

More so, advancement with technology in SACCOs has not been treated with the urgency in deserved pre-COVID-19 PANDEMIC. Therefore, technology inclination has been a positive reinforcement / impact for SACCOs and their members since more transactions was processed from the initial stage to completion at the convenient space of the member without visiting the SACCO offices and that enhances the turn-around time for service delivery in which speed goes hand in hand with reliability and service quality, also, are key in business operations.

### **4.3.5. Meetings**

#### **4.3.5.1. General membership meetings**

As per COVID-19 PANDEMIC principle restricting mass gatherings, according to the study, the Cooperative Act (2003) and SACCO By-laws were contravened; the Annual General Meeting (AGM) and Special General Meeting (SGM) were not held by all Eswatini SACCOs in the year 2020 as advised by the Commissioner of cooperatives in compliance with the pandemic regulations. This imposition caused a huge disruption on the SACCO business model because these are members' consultative forums which are fundamental for both strategic and operational decision making, for instance, the AGM is where financials are reported and discussed, also, the Board of Directors (BOD) is elected every 2 years and the SGM is where the SACCOs' budgets are discussed and approved by the general membership according to the By-laws of the SACCOs and the Cooperative Act of 2003.

COVID-19 PANDEMIC recast the routine process of the SACCO movement and limited the democratic right of members to openly and collectively discuss matters arising from the SACCO financials, make resolutions and exercise the biennial election of a new BOD but the pandemic remodelled that into a "number-controlled gathering" and approval of both the capital and operational SACCO budgets limited to those shareholders of SACCOs who managed to get access to a meeting.

In response to a question: how did you convene general meetings?

*S1P1; “The pandemic did not allow mass gatherings therefore there was no AGM no SGM in 2020 until late 2021 after conducting regional or preliminary elections in preparation for re-election with or without Covid restrictions”*

*S2P1; “Our AGM is ideally held around July but that was just within the peak period of COVID-19 PANDEMIC, so we could not have it but the financials were distributed to members at their work stations and online; emails”.*

*S3P1; “There was no AGM no SGM such that we had to email and WhatsApp the budget and financials just for the members to have inputs and sort of give partial approval otherwise approvals rested on the BOD as authorized by the Commissioner of Cooperatives”.*

*S3P2; “There was no general meeting however, we consulted members from their work stations, fortunately, as essential service, most of the members were on site during the SACCO visits”.*

This study presents that the SGM was eventually undertaken in the year 2021 but only the allowed 500 members to convene in an open area like a sports ground and approve the SACCO budgets yet some of the SACCOs in Manzini boast of over 3000 members. The AGM was finally held late in October and November, 2021 and SACCOs also had to provide masks and personal sanitizers for all the members to ensure compliance with the COVID-19 PANDEMIC regulations. To touch base with other members, SACCOs organized regional meetings prior to the SGM and AGM, obviously some members were left out due to the maximum number restricted to mass gatherings.

#### **4.3.5.2. Staff and board meetings**

During the interview asked the participants on how they met as staff and as a management committee, that is, with the BOD, they synonymously responded with virtual meetings at the peak of COVID-19 PANDEMIC, the lockdown, but they had the alternative of meeting in the SACCO boardrooms because the numbers were acceptable considering the sizes of their boardrooms. In response to the question; How did you hold operational meetings during COVID-19 PANDEMIC?

*S1P1; it was either virtually or live meetings for both the staff and the Board of Directors and this shall be continued even after COVID-19 PANDEMIC”*

*S2P1; “virtual meetings were the only possibility or best option during the lockdown but after getting the authorization to open business, the boardroom was used because it accommodates more than 10 people”*

*S3P1; “we used both virtual and the boardroom to hold meetings”*

*S3P1; ‘We met in the boardroom because we could all fit without violating the COVID-19 PANDEMIC guidelines, mind you, it was half the staff on duty at a given time and the board has only 13 members”*

*S4P1; “Meetings were held both virtually and physically”*

Findings of this study postulate that SACCOs had to continue with staff meetings for continuity of service delivery and restructuring of activities planned before the pandemic despite the COVID-19 PANDEMIC’ restrictions like social distancing, isolation and the lockdown, therefore opted to hold meetings on line if convening one

in the SACCO boardrooms was not possible, therefore, all the SACCOs under study used either online or physical meetings for decision making and updates since the staff got divided into groups. It is imperative to note that the SACCOs under study have a staff compliment ranging from 8 to 15 employees.

Since employees resolved to split into two groups as a compliance measure to COVID-19 PANDEMIC guidelines, they met virtually during the peak of the pandemic and eventually, were able to accommodate a half of their staff establishment in the SACCO board rooms while observing social distancing protocols, wearing of masks and hand washing or sanitization when restrictions were eased up. The Board also met virtually but the subcommittees were able to meet in the SACCO board rooms as they range between 3 and 4 members per committee.

#### **4.3.6. Customer satisfaction**

Gleason (2020) suggested that SACCOs must be digital to meet customer needs and enhance satisfaction and time for that is now to engage customers through online platforms for instance social media, SMSs, emails or any other platform. This study's findings are congruent to Gleason's suggestion in that Information distribution was done through the focal persons or "Reps" as affectionately called by their SACCOs, social media platforms (WhatsApp, Facebook and Twitter), emails and cell phone accesses. However, all of the SACCOs studied did not evaluate the level of customer satisfaction at any point during the pandemic yet that exercise informs management about the way members perceive and feel

about the products and operations of the SACCOs. This was confirmed by Gunawan, Kirana, Ratsnari, Rusmita & Septiarini (2020) who postulated the importance of understanding an organisation's customer satisfaction levels to enhance product development or innovation according to the customers' needs.

Furthermore, these scholars stated that customers' intentions towards a product are influenced by the level of satisfaction but the SACCOs focused on addressing members' concerns and needs as they arose which leaves an operational gap. During the interviews, managers were asked how they ensured customer satisfaction? In response the participants submitted that they provided SACCO branded cloth masks. Other SACCOs also issued pocket sanitizers for their members and these masks and sanitizers were distributed during the meetings and through the SACCO focal persons and representatives, although costly, it was obligatory for compliance t COVID-19 PANDEMIC protocols. These were the responses towards customer satisfaction;

*S1P1: "We provided masks and sanitizers to the members, reduced interest on the long-term loan, upgraded the maximum borrowing capacity to two and a half times a member's ordinary savings, and communicated actively with the members"*

*S2P1: "We supported members with PPE and in times of bereavement and consulted them for budget approval and inputs on financials"*

*S3P1: "We provided members with SACCO branded masks"*

*S4P1; We gave members the cloth masks which were branded unfortunately they eventually became unpopular since the majority of members preferred the surgical masks”*

Moreover, SACCOs massively distributed information regarding the status quo of SACCO operations during COVID-19 PANDEMIC because there was government communique from all media houses about the pandemic burden, businesses authorized to open and it was not clear where SACCOs stood since they were not listed among essential services. SACCOs adjusted working hours in a day and some to shifts to satisfy the group of customers which believe in physical transactions as opposed to online transactions.

SACCOs also adjusted the stringent phrases in the loan procedure by reducing interest on loans coupled with extension of repayment period to enhance affordability of the loan product since members were financially struggling during the pandemic in relation to the unanticipated increased prices of household items and health supporting needs like the sanitizers and soaps used more than pre-Covid era, procurement of immune boosters like Vitamin C and eucalyptus inhalants. Schools were also opening and closing randomly yet there were costs inherent with opening like availing transport which least exposed the children and their families to COVID-19 PANDEMIC because buses were also not filled to capacity because of social distancing which rendered transport services inadequate.

On top of transport challenges, some members would be taken by surprise when school uniforms could not fit their children on the sudden opening and the urgent need for lunch boxes' provision. SACCOs had to support their members even with those urgent loan applications even though the loan policies stipulated that loans should be approved by the credit committees once a week or twice with other SACCOs. Members being the customer and shareholder simultaneously, SACCOs consulted with the customers for approval of the budgets and postponed re-election of the BOD to ensure customers are not deprived services due to business closure in relation to noncompliance to COVID-19 PANDEMIC regulations.

#### **4.3.7. Employee satisfaction**

Literature states that Enrique, Gonzalez, Joana, Marta, Santo (2020) noted that there were different levels of satisfaction amongst SACCO employees regarding working from home for instance, some employees' level of satisfaction increased during the lockdown because they functioned at the comfort of their homes whereas it was taxing and laborious for others. However, findings of this study do not mention any assessment of such by the SACCOs. Employee satisfaction is more than remuneration but complimented by a safe and conducive working environment for the employees. COVID-19 PANDEMIC crushed the "safety" aspect from both at home and at work because it was exacerbated by association or interaction with others. Regarding employee satisfaction, the participants' responses were;



*S1P1; “We brought health practitioners to educate the staff on COVID-19 PANDEMIC to alley anxiety while executing their duties and provided PPE because everyone was scared of contracting the virus”*

*S1P2; “We transported and fed our employees to limit contact with other people and divided them into 2 groups, one working in the office and the other, from home to minimize exposure without compromising service delivery”.*

*S2P1; “We provided masks, face shields and sanitizers to the staff, sanitized and registered all entrants to the SACCO offices and those not in office in a particular week were not working at all”.*

*S3P1; We provided PPE, checked their temperatures and even tested the employees, also, the group at home was exempted from work”.*

COVID-19 PANDEMIC caught SACCOs were caught off-guard because SACCOs had not upgraded their systems and operations to a level of technology acquaintance whereby all members could be serviced without physically approaching the SACCO offices which is the traditional SACCO model which made it difficult for the SACCOs to operate without contact with the members or even paperless. SACCO managers could not conceal the engulfing fear of getting infected or even death associated with COVID-19 PANDEMIC since the pandemic came as an unprecedented occurrence to almost everyone in the world and it was spreading like wild fire despite all measures employed to combat the spread of the virus.

SACCO employees had unlimited exposure as they had to go back to their families who have had diverse interactions in their own accord, meet with the technology' under privileged SACCO members from all 4 regions of the country who are or have their COVID-19 PANDEMIC contacts or are confirmed COVID-19 PANDEMIC cases themselves. In Eswatini, the front liners in the fight with COVID-19 PANDEMIC comprised healthcare workers for obvious reasons and the armed forces (soldiers, police and warders) to ensure compliance to the stipulated COVID-19 PANDEMIC guidelines in public places and on the roads to control unnecessary travelling. It is worth noting that the SACCOs interviewed had a bulk of its members falling under front liners therefore the employees of those SACCOs expressed the fear of exposure to the highly exposed members as these frontline members were a potential risk or threat to the SACCO employees when they visited the SACCO offices for financial assistance, particularly those who worked in the COVID-19 PANDEMIC designated facilities and ambulances. Another participant expressed concern on the behaviour of members after they tested positive to COVID-19 PANDEMIC whereby these members went for quarantine via the SACCO offices to apply for a loan to cover their needs while isolated.

Findings of this study listed various strategies intended to alley anxiety on the employees; SACCO managers organized the following measures to prevent cross infection amongst the employees and between the employees and members, not oblivious of suppliers;

- ✓ Provided protective devices, that is, the masks, face shields and sanitizers for both staff and members,
- ✓ Screened both members and staff upon entry into the SACCO premises i.e., checking temperature for fever, history of international travelling and one SACCO stretched to literally testing the employees for COVID-19 PANDEMIC before resumption of duty,
- ✓ health education forums for the employees to disseminate comprehensive information about COVID-19 PANDEMIC in relevance to a SACCO's operational or interactive activities,
- ✓ taking turns at work reassured and reduced work-related exposure to COVID-19 PANDEMIC for the employees,
- ✓ continuity of office operations amidst the pandemic reduced the anxiety related to uncertainty around job security,
- ✓ provision of transport by other SACCOs to and from work enhanced the feeling of safety and security,
- ✓ Provision of meals during working hours by other SACCOs limited exposure to COVID-19 PANDEMIC through mingling with the general public in the shops in search for lunch.

#### **4.3.8. Corporate Social Responsibility (CSR)**

CSR a cooperative principle not an obligation (Cooperative Act, 2003). Literature shows that SACCOs diverted from their mandate of supporting the socio-economic aspect of the societies they operate within but as a gesture to show concern for the

community they, the focus changed from social support to health whereby SACCOs donated supplies and material in line with COVID-19 PANDEMIC protocols, that is, supplying COVID-19 PANDEMIC designated institutions with personal protection gears and sanitizers instead of the usual donations of giving out blankets to the elderly in winter, school uniforms to disadvantaged children and IT equipment to the schools or rather construction of houses for individual needy families or boreholes for the communities struggling with water supply.

COVID-19 PANDEMIC altered the business model for SACCOs thus interfering with the operational efficiency strategies yet cooperatives are essential for promoting the socio-economic welfare of members and the society they operate within (Darma and Wajaya (2020). Regarding social responsibility, the participants submitted that showed concern for the country for a change, as their community, by lending a hand to government through provision of masks to the membership and PPE to COVID-19 PANDEMIC designated facilities.

#### **4.4 SURVIVAL STRATEGIES**

This study revealed that SACCOs under the Manzini region, in Eswatini were not prepared for all the impositions brought by the COVID-19 PANDEMIC, but had to “rise above the occasion” as mandated to always show up for the members whenever they are in need of SACCO services. These findings agree with Borio, Claudio & Restoy (2020), KPIs for SACCOs during COVID-19 PANDEMIC included remaining open provision of relief, remaining liquid, deferring non-critical

supervision, resolving crisis and looking ahead, but findings of this study are in line with the recommendation and went beyond that. In response to the question of survival strategies employed by SACCOs during COVID-19 PANDEMIC, the responses were;

*S1P1: “We quickly developed a COVID-19 PANDEMIC management Plan to guide operations from the various stakeholders’ perspectives”*

*S2P1; “We had to come up with a contingency plan to minimize the impact and the threat of the adverse effects brought by COVID-19 PANDEMIC”*

*S3P2: “We developed guidelines to guide operations during the pandemic”*

*S4P1; “We responded to the dynamics of COVID-19 PANDEMIC by addressing challenges as they came”*

As the World Organisation of Credit Cooperatives Union suggested that SACCOs must develop risk management strategies which include the reduction of interest on specific loans so that business can continue with minimal risk for poor loan recovery, SACCOs’ management teams re-grouped their thoughts through meetings to come up with resilient strategies to cope and survive during and after the pandemic (WOCCU,2020). SACCOs developed operational plans, revised their liquidity status, strengthening communication platforms and technology utilisation and setting KPIs which are relevant to the pandemic circumstances.

#### **4.4.1.COVID-19 PANDEMIC management plan**

Khomba & Mgema (2020) recommended appointment of a Cooperative COVID-19 PANDEMIC Response Committee (CCRC) to deal with the dynamics of the pandemic and from this study, some SACCOs developed the committee to draft the management plan and implement some sort of six Sigma operations management system because of the fluctuations of COVID-19 PANDEMIC infections which swayed the guidelines backwards and forward. SACCOs in Manzini developed interim plans, policies and guidelines in response to the pandemic. These plans were derived from the pre-existing SACCO guiding documents (Cooperative ACT, AML ACT, Financial Service Regulation ACT, SACCO Bylaws and Policies) but adjusted to comply with COVID-19 PANDEMIC regulations. These plans were requested by the Commissioner of Cooperatives to ensure that the management and Board of Directors have a plan for safe guarding members' funds. Subsequently, these plans addressed working schedules and shifts, transportation of employees, enhancing access of services to members while locked-down wherever they were, convening meetings and all that had to be in line with COVID-19 PANDEMIC regulations with all the dynamism as influenced by the virulence of the virus.

#### **4.4.2.Compliance with COVID-19 PANDEMIC regulations**

It was mandatory that all business observed and complied to the protocols and guidelines' communicate to remain open or close down due to non-compliance.

SACCOs installed handwashing facilities, mounted sanitizers on the walls and some assigned the security guards to sanitize and register everyone at the SACCO entrance. During the interviews the SACCO managers mentioned that we ensured everyone entering the SACCO premises has a properly worn mask and gets sanitized, registered and tested for fever. The SACCO entrances and the banking halls were marked the social distance positions in a queue, a reminder to sanitize especially after every interpersonal encounter and the notice “No Mask No Entry” was displayed from the gate and on the office doors to ensure adherence to the guideline; Always cover your nose and mouth with a mask in public places”. SACCOs in Manzini provide the masks on site.

#### **4.4.3.Application for opening businesses**

Findings of this study revealed that COVID-19 PANDEMIC struck businesses by closing them down with a lockdown and SACCOs obeyed the communique of a total lockdown but due to lack of being content with that status quo, the sense of responsibility towards shareholders, he members, SACCOs applied for authorization to resume operations for business continuity as a financial institution, however, business was not affected as the governing bodies, particularly the Commissioner of Cooperatives motivated and facilitated the authorization process with Ministry of Commerce and Trade.

#### **4.4.4.Liquidity**

This study showed that SACCOs had to review their liquidity status during COVID-19 PANDEMIC considering that it was business unusual; there were increased health needs for members yet increased prices on household's goods, limited transport or even movement and the fluctuating if not increased demand for money in relation to closed businesses during the lockdown was unpredictable. The Financial Regulator enforced and still maintains that SACCOs should not lock members' funds in long term investments or buildings but have enough cash and cash equivalent assets to avoid failure to provide financial support whenever a member's loan application is received by the SACCO. Actually, the regulator expects a SACCO's liquidity to be at least 20% which slightly above the well-known PEARL standard of 15-20%. This implies that the maximum under normal circumstances in the financial industry, is the minimum with regards to SACCOs because SACCOs are member-owned.

Since it was business unusual during the lockdown, some SACCOs withdrew their investments to increase their pool of readily available funds and ensure a liquid financial status. On the contrary, SACCOs who had all of their members employed by government did not take that route because of the hope that there was job security in the public sector which was manifested by the salaries which remained the same and members' savings deposits were not interrupted even though Government had to beat the health burden imposed by COVID-19 PANDEMIC.



#### **4.4.5.Active communication**

This study agrees with the submission that there is a positive relationship between cooperative practices of accountability, cooperative ownership and advanced communication with the non-financial performance of Savings and Credit Cooperative Societies (Nkote, 2020). SACCOs acknowledged that active communication was fundamental in updating and conveying information to the members, within the BOD and employees was fundamental because of the volatility of the situation as the infection rate of COVID-19 PANDEMIC determined the degree of tightening or loosening the pandemic' guidelines in an endeavour to curb the spread of COVID-19 PANDEMIC, simultaneously, not crippling the economy of Eswatini.

Results of this study show that a variety of communication mediums were used ranging from bulk SMSs, cell phone calls, emails, media communique and online meetings. This strategy guided operations as adjustments were made according to expectations of government authorities particularly, the Ministries of Health for the obvious reason of combating the pandemic, Home Affairs for cross border restrictions and requirements for a special pass, Commerce and Trade for business operations.

Members' anxieties were allayed by giving them real time information on adjustments, strategic operations of the SACCOs and merely assurance regarding safety of their funds as they have the dual role of a customer and a shareholder. The BOD conducted several meetings to reengineer the SACCOs' operational strategies in congruence with COVID-19 PANDEMIC impositions. The employee had to keep

in touch as they worked in groups to ensure a uniform harmonious service delivery model to the members.

#### **4.5 KEY PERFORMANCE INDICATORS DURING COVID-19 PANDEMIC**

Findings from this study depicted the following Key Performance Indicators (KPIs) for SACCOs operational performance during COVID-19 PANDEMIC;

##### **4.5.1. Remaining open**

Findings of this study present that SACCO were not automatically classified as essential service during the lockdown therefore, had to close, seek permission from the ministry of Commerce and trade then open as authorized by the permission letter. The following are responses from the participants during the interviews;

*S1P1; “We had to apply for opening the SACCO from government”*

*S3P1; “I do not remember us completely closed for business because our members are essential service but we had to get the authorization letter from the Ministry of Commerce and Trade for operating legally during the lockdown”*

*S2P1: “Authorization of SACCOs to open business was facilitated by the Commissioner of Cooperatives and I wish the apex body can take it up on behalf of the SACCOs in future”*

This was an endeavour to realize the objective of continuity of business at all times to ensure both customer and employee satisfaction. The permission letter was also

used as a “gate pass” on the numerous roadblocks set between towns and even the peripheral roads. Remaining open was also achieved by complete adherence to COVID-19 PANDEMIC protocols and guidelines to avoid a revoke of trading license due to non-compliance to government orders. This finding was also noted by Ahmed, Gakenla & Kilika when concluding that other businesses were regarded as essential service when SACCOs were said to be non-essential.

Remaining open figuratively implied both availability and accessibility to customers, in this context, the SACCO members. Consequently, SACCOs communicated actively with members on and about the change or reduced operational hours as a response to COVID-19 PANDEMIC impacts on operations. For instance, some SACCO’ business hours shifted from 8am to 5pm, to 9am-3pm to allow transportation of employees on time without putting unnecessary pressure to the drivers fetching them from home and sending them back. This study clearly revealed that it was an inconvenience for members working on night shifts as they had to wait till 9am for direct services, particularly the members who were front liners because a lockdown meant a high infection rate which loosely translated to an increased work load for them.

#### **4.5.2.Provision of relief to members**

Findings of this study show that it is imperative to acknowledge that COVID-19 PANDEMIC was a burden suffocating the SACCOs operationally and financially

as businesses and the members who had to shoulder both their personal health needs and enhance viability of the SACCOs as shareholders during the pandemic. Also, a double health burden to the SACCO members who were front liners as they had to exercise the highest level of cautiousness at work to protect themselves from cross infection but simultaneously come to close contact with the infected while executing their duties and experience the distant yet close interaction with the SACCO staffs when they visit SACCO offices because the members were suspected of being “contacts or even stigmatized as infected” due to their proximity to COVID-19 PANDEMIC infections.

Findings of this study show that SACCOs responded differently to the needs of members and form of community support. COVID-19 PANDEMIC policies and guidelines were developed to make up or cover for violation of or diversion from the routine and planned operational activities, the SACCO policies, by-laws and legislation governing SACCOs: The Cooperative ACT (2003), Financial Society Regulation ACT (2014), Anti Money laundering ACT got violated because these legal documents contained clauses which were conflicting with COVID-19 PANDEMIC protocols particularly social distancing and isolation, mandatory consultative meetings were banned until the guidelines were loosened up. It is interesting to note that all the SACCOs under this study saw it inevitable adjusting the loan policy to match the spending power of the members while faced by increasing health and social demands and in some instances, the loans were to meet those demands.

Some SACCOs resorted to extending the long-term loan repayment period so that the instalments become affordable when spread over a longer period whereas, some reduced the interest on a few loan portfolios and some opted for both

options of adjustments. Some SACCOs adjusted conditions of revolving a long-term loan; on one hand the eligibility cut-off point was reduced from 75% payment of the previous loan to 50% yet on the other hand some SACCO did not shift the cut –off point but offered a waiver on a penalty that was charged on members who applied for this service before paying up to the cut-off point for eligibility. Some SACCO developed a COVID-19 PANDEMIC relief loan of E5,000 which had no rigorous conditions for members to access unlike the pre-existing loans which are granted in congruency with the loan policies.

#### **4.5.3.Remaining liquid**

In SACCOs, liquidity refers to the quotient between total cash and cash equivalent over both short-term deposits and liabilities. Findings show that, in Eswatini, the Financial Regulator perceives liquidity as a statutory obligation for SACCOs to comply with a PEARLS’ standard of at least 20% instead of the general 15-20 % expected in financial businesses because the SACCO model is such that the customer in need of financial assistance is the owner of the business, therefore, under no circumstances can that customer be denuded assistance.

The study revealed that some SACCOs withdrew some investments to avail funds since savings deposits were no more reliable from private sector

members because of the threat of closing businesses, staff lay-offs and from the public sector; delayed government remittances due to the financial burden for responding to the pandemic e.g. procurement of personal protective clothing for front liners, feeding them as some were confined to COVID-19 PANDEMIC designated sites for testing, quarantine or treatment / management. Findings of this study revealed that SACCOs under Manzini region did not encounter liquidity issues since government salaries were not shaken by COVID-19 PANDEMIC and the participating SACCOs either had strictly civil servants' common bond or an open bond dominated by the public sector.

#### **4.5.4. Deferring non-critical supervision**

Manzini-based SACCOs took it upon themselves that every employee could function independently in various spheres of SACCO operations to comply with the social distancing COVID-19 PANDEMIC guideline which saw them working in groups; some at home and some working from the SACCO offices. Communication platforms were enhanced for consultation because close supervision was not applicable since a certain number of people were allowed in a particular size office space or room even in the banking halls members and staff had to maintain a meter or one and a half apart.

*SIP1: "We divided the staff to 2 groups alternating weekly, one group was working from home with the use of AnyDesk and the other would come to the SACCO offices.*

*S2P1: “We divided the staff into 2 groups and the group at home was not working at all”*

#### **4.5.5.Resolving crisis**

SACCOs developed problem specific policies and guidelines to survive the pandemic. SACCOs strengthened the use of their focal persons or representatives in their peripheries to ensure continued business operations between the SACCOs and the members because COVID-19 PANDEMIC imposed confinement to one place or limited mobility for both the members and the SACCO employees. Lines of communication were enhanced to even WhatsApp communication formalization during applications, issuance of a cell number to members for convenient and cheaper cell to cell calls. To respond to lockdown regulations, permission to open business was sought by SACCOs and adherence to COVID-19 PANDEMIC compliance guidelines was key in resolving the crisis because combating the spread of the virus was a gesture of concern for society on its own. Moreover, positive outcomes depended on balancing operational efficiency and compliance to COVID-19 PANDEMIC protocols to keep members satisfied without compromising employee satisfaction or compromising the quality of the SACCO products; savings and loans respectively.

#### **4.5.6.Looking ahead**

Literature states that SACCOs' decisions and actions taken during the COVID-19 PANDEMIC impacted on members, employees, the businesses and the economy at large because of the fluidity of the situation and the uncertainty around it (Gleason, 2020). This submission by other scholars enlightens SACCO managers to be cognizant of the decisions they make regardless of the circumstances or precipitating factors because of the diverse impact on individuals, the SACCO as a business and the cooperative movement at large. In response to the question of lessons picked from the pandemic;

*S1P1; "Risk management and preparedness is key in future and the delegation system is the way to go instead of the mass meeting"*

*S2P1; "we need to prepare for the future not necessarily a pandemic but for any potential risk"*

*S3P1; "Paperless transactions in the future"*

*S4P1; "We must be ready as SACCOs"*

In this study: SACCO managers acknowledged that COVID-19 PANDEMIC took them by surprise and demanded a quick but well calculated move through and beyond the pandemic. The Commissioner of Cooperatives' office was cited as being supportive during the crisis and the participants wished for more support from the apex body for SACCOs, ESASCCO and the regulator in the future. COVID-19 PANDEMIC policies and guidelines developed by the SACCOs to guide operations during the pandemic combined with lessons learnt during the process resulted in the development of resilient coping strategies for instance, embracing e-business through



technology advancement, development of risk management plans and investing on education and training for employees, the Board of Directors and the general membership. Atsiaya (2022) concurs with that finding of this study.

#### **4.6 OVERALL OPERATIONAL CHALLENGES DURING COVID-19 PANDEMIC**

In a nutshell, COVID-19 PANDEMIC disrupted the SACCO model of association by imposing social distancing and isolation which brought about a lockdown which also reduced public transport or even the leverage for using the roads, banned mass gatherings yet SACCOs depended on that forum to touch base with the members as shareholders; to approve the capital and operational budgets, conduct elections of new Boards of Directors and for collective decision processes as stipulated in the ACT of Cooperatives (2003).

#### **4.7 LESSONS LEARNT FROM THE PANDEMIC**

This study showed that SACCO managers appreciate that they learnt a lot from the pandemic, though the hard way, consequently, COVID-19 PANDEMIC revealed the vitality of the following lessons:

#### **4.7.1.Preparedness**

When interviewed, the SACCO managers acknowledged that COVID-19 PANDEMIC “took SACCOs by surprise” just like any other businesses. This was critical for SACCOs because the members are both shareholders and customers because technology was not embraced to a level of contact-free transactions from filling in an application form to reception of the money loaned to the member by the SACCO. The SACCO model is such that the managers and the BOD do not have a final say in decision making but the members at a general meeting, election of the BOD also takes place in the same forum as well as approval of the budget. SACCOs did not have a contingency plan for inability to convene a general meeting.

COVID-19 PANDEMIC has taught SACCOs that the management can hold mini meetings then a “number-controlled” AGM to get approval from the members. Also, SACCOs have education committees which visit their members in their peripheries, but this activity could not take place in the era of COVID-19 PANDEMIC because both the committees and the members were not skilled enough for online education sessions. Even the employees had to be taught about online meetings, how to initiate or join a Virtual meeting and all the inherent online logistics.

#### **4.7.2.Embracing Technology**

In enforcement of the isolation protocol, the lockdown revealed SACCOs' inadequacy regarding information and technology systems. Members and staff had to learn fast and learn by doing to ensure that members receive money wherever and whenever because travelling was very limited during the total lockdown. SACCOs provided facilities for those working from home to be as effective as they do in the SACCO offices, members were given cell phone contacts to call or send WhatsApp messages for active communication with the SACCO employees whenever a need for financial assistance arose.

*S3P1: "Pre-COVID-19 PANDEMIC, WhatsApp was considered non-professional, informal but a social platform but COVID-19 PANDEMIC revealed that members can send pictures of the pay slips and identity cards, the platform can be used as both social and formal".*

These findings show that it is what the App carries that matters, and, this paradigm shift was taken for use even beyond COVID-19 PANDEMIC as a communication platform just like others. Branch (2020) on behalf of WOCCU recommended that SACCOs respond to the dynamic needs of members as influenced by COVID-19 PANDEMIC.

#### **4.7.3. Paperless operations and transactions;**

SACCOs learnt that technology can substitute filling an application form by hand, travelling to the SACCO to submit it, wait for the credit committee to screen and approve your loan in a space of a week or two. Instead, the member can access the form on the SACCO website, download and complete it online at their convenient space and time then get an in-contact message for an electronic Fund Transfer (EFT) within a short space of time. COVID-19 PANDEMIC complimented government's decision to phase out the use of cheques for payment which some SACCOs were using for paying out funeral benefits.

#### **4.7.4. Flexibility / Adaptive skills and speed**

*S1P1; "We used AnyDesk to service members efficiently while at home during the lockdown"*

*S1P2; "We had to transport staff because of transport challenges and to limit exposure to the pandemic"*

*S3P1; "We adjusted the long-term loan for affordability"*

*S4P1; "We had to freeze some members' accounts until they were on their feet again"*

This study shows that the SACCOs reviewed and re-engineered their operations to enhance performance during COVID-19 PANDEMIC. Working from home required self –adequacy on the part of employees and that was an urgent call from COVID-19 PANDEMIC and a pandemic specific plan of operations which SACCOs took up although jeopardized by limitations in technology. SACCO determined of getting their budgets run by the members and election of new boards effected amidst COVID-19 PANDEMIC. These adaptive innovations are lessons SACCOs intend incorporating into their routine operational procedures because they will assist withstanding future pandemics.

#### **4.7.5. Empowered membership**

*S3P2; “Members were assisted by our SACCO Representatives to download and fill in the application forms and send them online”.*

*S2P1; We were forced to adapt fast and it was difficult for members that is why we ended up accepting WhatsApp as a formal communication forum”.*

The study taught SACCO managers that SACCO members need all the education and training required for them to exercise self-help and self-responsibility as the global corporate values suggest. This had to be learnt fast and the hard way because of isolation and social distancing.

#### **4.7.6. Need for collective bargaining**

Findings of this study present that SACCOs need a single but strong voice to lobby for recognition of the SACCO movement as an essential service in the Kingdom of Eswatini.

*S1P1; “We had to apply for opening the SACCO office during the lockdown” This will enable opening of the SACCO business in future pandemics which will call for a total or partial lockdown”.*

*S3P1; “There were numerous road blocks in which we had to present the government authorization letter to pass”.*

Ahmed, Gakenla & Kilika (2021) support findings of this study when acknowledging that the impact of COVID-19 PANDEMIC on business’ operations varied between essential and non-essential service providers.

#### **4.8 SUMMARY OF CHAPTER**

This chapter presents findings of this research study in thematic areas addressing the overall objective of analysing Manzini SACCOs’ operational performance during COVID-19 PANDEMIC through pursuance of the secondary objectives looking into the savings and loan products, operations which were modified to comply with COVID-19 PANDEMIC guidelines and simultaneously enhance operational performance, strategies which were undertaken to enhance employee satisfaction and customer satisfaction. Moreover, how SACCOs withstood

adverse effects of COVID-19 PANDEMIC in the financial business industry and the cooperative movement. Also, when operational activities escalated input costs, SACCOs had to adapt and survive simultaneously, therefore, SACCOs reviewed their investment plans, non-critical activities and corrected their liquidity status to avoid being on the ugly side of the law. This was also to ensure that business remains open for the members, the shareholders. This was also to ensure that business remains open for the members, the shareholders which is supported by Atsiaya (2022) when emphasizing that SACCOs must develop plans for continuity of the businesses.

## **CHAPTER 5: CONCLUSIONS AND RECOMMENDATIONS**

### **5.1. INTRODUCTION**

The previous chapter showed that the operational performance of SACCOs during COVID-19 PANDEMIC was modified to a level whereby SACCOs complied with the regulations intended to curb the spread of the Corona virus. Subsequently, this chapter draws inferences regarding enhanced quality of SACCO products, improved operational activities, re-engineered expected outcomes in the form of KPIs, overall adaptation strategies, recommendations for intra and post COVID-19 PANDEMIC operations, even, gaps for further research studies.

### **5.2. CONCLUSIONS**

This study addressed the objectives and also realised the main goal of analysing the operational performance of Savings and Credit Cooperatives during COVID-19 PANDEMIC in Manzini region, Eswatini. The conclusion is presented according to the objectives of the study.

On the objective *“to identify and examine operational activities that were modified to enhance operational performance in response to COVID-19 PANDEMIC effects among Manzini SACCOs”*, the study determined adjustments on the products and internal processes to suit the situation, change from a once-off mass gathering at the



AGM to regional preliminary meetings to comply with the pandemic regulations and ensure operational efficiency during service delivery.

*To analyse key operational performance indicators that were applied during COVID-19 PANDEMIC among SACCOs in Manzini*, this study based the KPIs on the literature review. This study first identified the KPIs which comprised remaining open, remaining liquid, shifting unnecessary close supervision through allowing employees to work on their own in the comfort of their homes, resolving the crisis and focusing on the future.

The study sought *to examine the challenges that were faced by SACCOs during the lockdown in Manzini* and that objective was fulfilled. Survival of SACCOs was immanent in ensuring quality of products, customer satisfaction and employee satisfaction despite the challenges brought by the pandemic.

Firstly, SACCOs had to seek recognition as essential service from government yet they are registered financial institutions under the ministry of Commerce which implies that SACCOs need to scale up on visibility in terms of their contribution on the economy of Eswatini. SACCOs had to escalate operational costs by transporting their employees to minimize chances of exposure to COVID-19 PANDEMIC and simultaneously show how they are valued by their SACCOs. The abrupt adoption and use of technology was a challenge particularly to members who could not access internet facilities in terms of availability of the service, knowledge and skill.

This study succeeded in an endeavour *“to identify survival strategies adopted by SACCOs during COVID-19 PANDEMIC”*. Inferences drawn

from this study include resilient strategies re-engineering the SACCO products for members to be enticed amidst the pandemic; loans were adjusted, bottlenecks of the loan policies as occluded by the pandemic were opened up and made patent for easier access to the loans

The study also wanted *to identify lessons learnt by Manzini SACCOs* from the pandemic and they were identified. Bad as the pandemic was, it was a learning curve for SACCOs. The study yielded findings which identified a few lessons learnt by SACCO managers from their experiences while striving to sustain their SACCOs, simultaneously surviving the pandemic. The findings were conclusive that all SACCOs acknowledged that were caught off-guard.

Each manager, as the “captain of the ship” realized that he or she had a responsibility to think critically and act fast but cautiously because of the volatile, uncertain, complex and ambiguous (VUCA) world they found themselves within. The SACCO managers learnt that preparedness is key because a contingency plan comes in handy when a crisis hits and preparedness enhance adaptability, flexibility, reliability and speed in response to members’ needs.

The managers also learnt that the SACCO model is not as rigid as one would expect as long as all operations are congruent with the SACCOs’ guiding legislature and documents; The Cooperative Act (2003), By-laws, FSRA Act, Anti-Money Laundering (AML) Act etc. Investing in technology was another lesson and this is the one which managers vowed to strengthen and take with them to the future whereby the they will strengthen SACCO systems, train both the staff, members and

the BOD to get paperless real time service delivery to stakeholders. Also, empowerment of the general

membership would be a double benefit to the SACCOs because they are both shareholders and customers of the SACCOs.

This study proved beyond reasonable doubt that COVID-19 PANDEMIC forced SACCOs to change their routine operations, adjust procedures for collecting savings deposits as well the procedure and conditions for acquiring and repaying loans and that addresses the analysis of SACCOs' internal processes (products, customer satisfaction and employee satisfaction).

Regarding the objective of *identifying and analysing modified operational processes in response to COVID-19 PANDEMIC*, SACCOs had to adjust the SACCO model and strategic plans incongruence with COVID-19 PANDEMIC regulations and Rea (2020) who also identified a need for SACCOs to revisit their strategic plans and the business model because of the unpredictable future. It is for that reason that SACCOs in Eswatini developed COVID-19 PANDEMIC strategies, plans and SACCO guidelines for adaptability. In addition, COVID-19 PANDEMIC changed the way SACCOs held their consultative meeting between employees, with the Board of Directors and the general membership because of COVID-19 PANDEMIC restrictions particularly the permitted numbers and stipulated setup of convening a meeting.

Staff meetings and those involving the BOD were the first to adapt to the impact of COVID-19 PANDEMIC because SACCOs just needed to orient the employees and

board members into using the Virtual Meeting Application. Members' meetings could not be held in the peak of COVID-19 PANDEMIC infections and that was emphasized by the Commissioner of Cooperatives to ensure compliance with the pandemic guidelines scheduling and holding meetings with the staff. Again, loosening up of

COVID-19 PANDEMIC regulations call for reviewing the strategies which influenced by the pandemic.

SACCOs focused predominantly on keeping the SACCO movement alive by continuity of services to the members while neglecting the critical part of monitoring the level of satisfaction for both members and employees as internal and external customers of the SACCOs whereas the level of customer satisfaction serves as a yard stick for evaluating the quality of the products, the operations and other inherent processes. Moreover, it depicts positive actions, inefficiencies and non-relevance for a SACCO to appreciate as an area of improvement. SACCO managers were not explicit about risk management policies as some had drafts some none at all and that has been one of the take-home messages to ensure preparedness for future pandemics or even disasters.

On the other hand, loans are covered by insurance and paid for by the members which implies that only the financial part of the SACCO business has a risk management plan and the operations have been neglected pre-COVID-19 PANDEMIC. SACCOs identified the need for recognition by the government of Eswatini as essential service in case of a lockdown and that was suggested to be taken up by ESASCCO, the apex

body either facilitating lobbying of the Cooperative movement or lobbying on behalf of Eswatini SACCOs.

### **5.3. RECOMMENDATIONS**

The study recommends that SACCOs must develop risk management policies and review them as per need to guard against surprises like COVID-19 PANDEMIC because findings revealed that SACCOs were caught off-guard by the COVID-19

PANDEMIC PANEMIC from infra-structure through processes which affected SACCOs' operational performance. On the other hand, Atsiaya (2022) suggests the development of a Business Continuity Plan which is specific to ensuring service to members as an operational principle for SACCOs since SACCOs are member - owned, member-controlled and member-focused. SACCOs must periodically evaluate their operations and products by constantly monitoring the satisfaction levels of both the employees who make ends meet in the cooperative movement and the members who are both customers and shareholders and, even the Board of Directors as SACCO strategists because effective operational performance is linked to leadership's efficiency, quality products, employee satisfaction, customer satisfaction and effective processes as supported by findings of this study.

In addition, Eswatini SACCOs may adopt and implement the Six Sigma operations management strategy to enhance all-round performance of the SACCOs. This study also emphasizes the need for embracing technology and empowering both employees and members with knowledge and skill on IT systems management and strengthening the SACCOs' IT management systems to easily adapt to un-expectancies like

COVID-19 PANDEMIC regulations which forced employees to work from home and stopped educational tours during the total lockdown. Findings had revealed that SACCOs had to adapt to technology fast and by force from the inevitable lack of physical contact which was dictated by COVID-19 PANDEMIC protocols like social distancing, isolation, no mass meetings and the worst case scenario of a total lockdown when operations needed to be re-engineered in response to the pandemic. Some of technological recommendations include online applications for loans, mobile money transfer platforms for transactions, virtual meetings to reduce travelling costs for board members when required to meet either as sub-committees or as a board or even travelling to the SACCO offices for authorization of payments for members' loans.

Further studies are recommended with regards to analysing the perception of SACCO members on service delivery during COVID-19 PANDEMIC, assessing the level of satisfaction of SACCO members or rather that of the employees during COVID-19 PANDEMIC. Also, analysing the psychological impact of COVID-19 PANDEMIC on SACCO employees in Eswatini. Finally, assessment of the uptake rate of IT innovative strategies by SACCOs to enhance operational performance during COVID-19 PANDEMIC, in Eswatini.

#### **5.4. STUDY SUMMARY**

This study's overall objective to analyse the operational performance of Savings and credit Cooperatives during COVID-19 PANDEMIC, since most businesses were

affected during the lockdown was met. However, operations changed for the better because SACCOs grabbed the business opportunity of advancing in technology which was courted with uncertainty, restrictions, fear for personal health of the employees and members as well as fear of business failure.

In addition, in terms of adaptability of the SACCOs, some findings of this study are a “silver lining on the dark cloud”, the pandemic, because SACCO managers were enlightened regarding the importance of developing risk management plans to enhance preparedness for future unexpected occurrences. At least SACCOs can now classify a pandemic as a known-unknown risk which can have a distinct, robust management strategy in place, just in case history repeats itself in the form of another pandemic, resulting a lockdown.

This study was also an eye opener regarding monitoring customer satisfaction, which is one angle of monitoring performance using the Lean Six Sigma operational management strategy, since customers’ intentions towards a product are said to be influenced by the level of satisfaction (Gunawan, S., Kirana, K., Ratsnari, R., Rusmita, S. & Septiarini, D., 2020). This study also revealed that the SACCO model can be tempered with, as long as all efforts and operations are geared towards the ultimate reason of the existence of SACCOs.

Seemingly, repaying a loan with interest in SACCOs is just for business continuity because the shareholders who receive dividends and interest on shares annually are the same members, the customers who borrowed the money. Moreover, SACCOs have learnt that general meetings may be complimented by preliminary regional consultative meetings if circumstances do not allow mass gatherings just like COVID-19 PANDEMIC impositions. Some innovative strategies got to be a “take-

away” from the gruesome COVID-19 PANDEMIC to a brighter future for SACCOs. For instance, virtual meetings as opposed to paying out travelling allowances to board members, from perceiving WhatsApp as merely a social media platform to a convenient, user-friendly and cost-effective communication platform for transactions between members and the SACCO offices. This study advocates for Eswatini SACCOs to be recognized by the government of the country as “essential service” because these organisations are known to government, regulated by government and strive to improve the socio-economic status of their members who are citizens or residents of Eswatini, therefore, contribute to the economy of the country.

Findings of this study revealed that SACCO managers under Manzini region believe that savings are vital for the survival of their organisations, actually, they are the blood line because they are collected from members to create a pool of funds so that loans can be granted for relief on rainy days. Therefore, SACCOs operational performance attributes; product quality, speed, flexibility, reliability and dependability while ensuring customer satisfaction and employee satisfaction were modified in congruence with the imposition by COVID-19 PANDEMIC.

Findings revealed that during the acute phase of COVID-19 PANDEMIC, when everyone was fearful and anxious about the inherent death with the pandemic, SACCOs had to “rise above the occasion” within a short space of time to ensure that members’ needs are met despite the lockdown and isolation protocols.



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**Appendix A: Approval of Research Proposals by the NBSAAGB  
(FPGSC)**

Inbox



Greenfield Mwakipesile <MwakiG@hotmail.com>Sep 30, 2021, 1:02

PM

to rencia.kate@nbs.edu.na, James, Research

I am glad to advise that your research proposals have been approved without further comments by the FPGSC(NBSAAGB), meaning that you may now officially progress with thesis writing.

Please also note that it is a requirement for you to submit a Notice of Intent to submit thesis for examination – Annex 4a – attached at least three months before completion of your thesis, so that we allocate examiners. Please note that it is not a requirement to attach an abstract to the submission. Submissions of the Notice should be made to: [james.camm@nbs.edu.na](mailto:james.camm@nbs.edu.na) cc. [research@nbs.edu.na](mailto:research@nbs.edu.na).

Also note that it is a requirement for your thesis to be submitted for similarity check before examination. This can be done by emailing the thesis to: [mwikipg.unam@analysis.urkund.com](mailto:mwikipg.unam@analysis.urkund.com). Also ensure to notify me via Telegram of your submission so that I look out for the report so I may send it to you. After you have received the similarity report, you will then need to submit your thesis for Language Editing to any of the NBS approved editors. A list of these editors is available through Mr. James Camm or myself.

All the best with your research!

With Kind Regards

The Rev.  
Dr. Greenfield Mwakipesile  
Senior Research  
Coordinator/Head of  
Research  
Namibia Business School  
University of Namibia

[+264 \(0\)61 413 501](tel:+26461413501)  
[mwikipg@nbs.edu.na](mailto:mwikipg@nbs.edu.na)  
[www.nbs.edu.na](http://www.nbs.edu.na)  
UNAM Main Campus 340  
Mandume Ndemufayo Ave  
Pioneerspark Windhoek,  
Namibia

## **Appendix B: Interview Guide**

**Title:** An Analysis of operational performance of Savings and Credit Cooperatives (SACCOs) during COVID-19 PANDEMIC under Manzini region in Eswatini.

**Researcher:** Maseko Cynthia Maseko

**Target Audience:** Managers of SACCOs based in Manzini, Eswatini.

**Timing:** Each interview will be 30-40 minutes.

**Interview venues:** Online and boardrooms of participants

### **Introductions**

The researcher will introduce herself, the research topic and justification of the research study to the interviewees and express appreciation for agreeing and making time for participating in the study. The researcher will re-assure the participants about ethical considerations while conducting the study to allow possible withdrawals and ensure voluntary participation complimentary to the consent obtained prior to the interview sessions. The researcher will highlight that there is an interview to enhance the flow of the interview and to ensure comprehensiveness of the interviews.

### **Guiding questions per research objective**



<b>OBJECTIVES</b>	<b>GUIDING QUESTIONS</b>
<p>1.To identify and examine operational activities that were modified to enhance performance in response to COVID-19 PANDEMIC effects among Manzini SACCOs.</p>	<p>What were the impacts of COVID-19 PANDEMIC on;</p> <ul style="list-style-type: none"> <li>➤ operational processes; Savings procedure (members’ savings &amp; SACCOs’ investments) and the loan procedure</li> <li>➤ Office Operations; working days / hours, staff rotation, routine operations &amp;inherent costs</li> <li>➤ Meetings; staff, Board &amp; General meetings (with members)?</li> </ul>
<p>2.To identify and analyse the impact of COVID-19 PANDEMIC on the quality of internal processes (products, customer satisfaction &amp; employee satisfaction) of SACCOs in Manzini.</p>	<p>What were the impacts of COVID-19 PANDEMIC on;</p> <ul style="list-style-type: none"> <li>➤ the products; savings, loans and financial counselling</li> <li>➤ customer satisfaction</li> <li>➤ employee satisfaction</li> <li>➤ threats or fears as an employee, a SACCO business and as a member?</li> </ul>
<p>3.To identify and examine the challenges that were faced by SACCOs during the lockdown in Manzini, Eswatini.</p>	<p>In general, what challenges did your SACCO face during COVID-19 PANDEMIC, particularly the lockdown?</p>
<p>4.To identify Manzini SACCOs’ survival strategies during the pandemic.</p>	<p>What survival strategies did your SACCO employ in response to the impacts of COVID-19 PANDEMIC?</p>
<p>5.To identify key performance indicators that were modified by Manzini based SACCOs in response</p>	<p>Which key performance indicators did your SACCO set to monitor and evaluate performance during COVID-19 PANDEMIC?</p>

to the impact of COVID-19 PANDEMIC.	
6.To identify lessons learnt and future strategies for SACCOs under Manzini region, Eswatini.	Moving forward, what strategies have you put in place?
7. Conclusion	Researcher; Summary of the discussions, questions or clarifications by participants and vote of thanks.

## **Appendix C; Consent for Participation in a research**

**Topic:** “An analysis of operational performance of Savings and Credit Cooperatives during COVID -19 under Manzini region in Eswatini.”

**Researcher:** Maseko Cynthia Mthembeni

**Contacts:** +268 76116279

**Supervisor:** Dr Elisha Woyo (University of Namibia)

Dear Participant

I am Cynthia Mthembeni Maseko registered pursuing a Masters’ degree in Business Administration (Management strategy) at the University of Namibia, supervised by Dr Elisha Woyo.

I kindly request for your participation in my study which is required for the partial fulfilment of the requirements for the above-mentioned degree. As a manager of the SACCO, you have been identified as a key informant therefore, purposively selected to take part in the study.

Participation or withdrawal in this study is an autonomous decision and there are adverse effects from either the former or latter. Please note that there is no reward or any form of incentive or payment inherent to your participation. Your human and ethical rights shall be observed throughout conducting the study and the data collected shall not be in anyway linked to your personal identity nor shall it be shared without your knowledge and consent. This study will benefit your SACCO through you.

I have read and clearly understand the contents of this consent form and I voluntarily consent to participate in this study.

Participant's Name : \_\_\_\_\_

Participant's Signature \_\_\_\_\_ Date : \_\_\_\_\_

I have explained this study to the above participant and have sought his/her informed consent.

Interviewer's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## Appendix D: Language Editing Certificate



The Rev. Dr. Greenfield Mwakipesile

ThD, MBA, HBS | [mwakipg@outlook.com](mailto:mwakipg@outlook.com)

### CONTACT

PO Box 99539,  
UNAM,  
Namibia

### LANGUAGE & COPY-EDITING CERTIFICATE

14<sup>th</sup> May 2022

**RE: LANGUAGE, COPYEDITING AND PROOFREADING OF CYNTHIA MTHEMBENI MASEKO's THESIS FOR THE MASTER OF BUSINESS ADMINISTRATION DEGREE OF THE NAMIBIA BUSINESS SCHOOL OF THE UNIVERSITY OF NAMIBIA**

This certificate serves to confirm that I copyedited and proofread **CYNTHIA MTHEMBENI MASEKO's** Thesis for the **MASTER OF BUSINESS ADMINISTRATION DEGREE** entitled: **ANALYSIS OF THE OPERATIONAL PERFORMANCE OF SAVINGS AND CREDIT COOPERATIVES DURING COVID - 19 IN MANZINI REGION ESWATINI**

I declare that I professionally copyedited and proofread the thesis and removed mistakes and errors in spelling, grammar, and punctuation. In some cases, I improved sentence construction without changing the content provided by the student. I also removed some typographical errors from the thesis and formatted the thesis so that it complies with the University of Namibia's guidelines.

I am a trained language and copy editor and have edited many Postgraduate Diploma, Masters' Thesis, Dissertations and Doctoral Dissertations for students studying with universities in Namibia, Zimbabwe, Eswatini, South Africa and abroad. I have also copy-edited company documents for companies in the region and abroad.

Please feel free to contact me should the need arise.

Yours Sincerely,

The Rev. Dr. Greenfield Mwakipesile



[greenfield.mwakipesile](mailto:greenfield.mwakipesile)



[@mwakipg](https://twitter.com/mwakipg)



[+264813901701](tel:+264813901701)



[Dr. Greenfield Mwakipesile](#)