



THE ROLE OF FINANCIAL ACCOUNTING INFORMATION TRANSPARENCY IN COMBATING CORRUPTION IN TANZANIAN SACCOS

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ABSTRACT

This paper investigated the role of financial accounting information (FAI) transparency in combating corruption in Kongwa district and Dodoma Municipal SACCOS, Tanzania. Specifically the study determined the effect of pillars of FAI transparency (clarity, disclosure, credibility and dissemination) on corruption occurrence among SACCOS in Tanzania. The study employed cross-sectional research design where 140 respondents were surveyed using a questionnaire. In addition, focus group discussion was employed to collect qualitative data. Proportionate stratified sampling was used to select the sample from the population. Binary Logistic Regression Model (BLRM) was performed to determine the effect of FAI on corruption incidence. The regression results indicate that disclosure, clarity and credibility of FA have effect on corruption occurrence. The study recommends that SACCOS' leaders should increase clarity, dissemination, disclosure and disclosure of FAI to SACCOS' members.

Keywords: SACCOS, financial accounting information, transparency, corruption, Tanzania.

1.0 INTRODUCTION

According to WOCCU (2017), SACCOS in several developing countries play an increasingly important role in expanding financial services by bridging the financial exclusion gap caused by formal financial institutions for instance commercial banks. As the sector grows with exponential rate, its governance and mechanisms become complex (Mc Donnell, 2015), among the evils can arise due to uncontrolled SACCOS management is corruption. Corruption is one of the greatest challenges of the contemporary world. It respects no national boundaries and deepens poverty around the globe by distorting political, economic and social life. Corruption undermines good government, fundamentally distorts public policy, leads to the misallocation of resources, harms the private sector and particularly hurts the poor (Otarar and Eiya, 2013). In general corruption hampers economic growth by various means such as deterring investment and raising transaction costs and uncertainty. According to the World Bank Report (2007), corruption is a trillion – dollar industry around the World.

In 2013, the Malawi government bemoaned corruption and dishonest in SACCOS in the country, the Ministry of Industry and trade director of finance and administrator Sebastian Sentala said

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that the newly passed law on cooperatives empowers the Reserve Bank of Malawi to deal with all cases of mismanagement of funds in SACCOS. Okello (2010) vice chairperson of the Kony Keny SACCOS board of governors noted that he is witnessing the demise of the societies because of poor management and embezzlement. He observed that Kony Keny savings and credit society, which had recruited 1,500 members, is on the verge of collapse as a result of corruption. Lari (2009) pointed out that mismanagement and corruption are the two most significant challenges facing the cooperative movement in Kenya today, where in the financial year 2006/2007, 37 fraud cases were investigated by the inquiry section of the Ministry of Cooperative Development and Marketing.

In Tanzania, corruption has permeated all sectors and is therefore a serious issue that deserves special attention for its crippling effects on the economy, social fabric, and political legitimacy (Hoseah, 2008). The incorporation of codes of conduct for cooperative management in the cooperative societies Act No 20 of 2003 is an indication that the cooperatives of Tanzania are not spared by the effects of corruption. The codes of conduct focus on the integrity and qualifications of the aspiring leaders and executive staff for the purpose of getting rid of corrupt leaders (CRMP, 2005 – 2015).

Transparency has been viewed as a key factor in reducing corruption and other dysfunctions in natural resource-rich countries (Kolstad and Wiig, 2008). This is also true to the level of organization such as SACCOS. Transparency has a direct impact on detection (the probability of getting caught). The more transparent the cost structure of the SACCOS is, the more difficult it is for the management to distort information and the easier it is to be caught. Under non – transparency environment it is even difficult for the enforcing agents to get evidence, thus the corrupt officials can easily get out of punishment.

A number of studies elsewhere in the world have been done on transparency in business settings, for instance, the findings of Pervan and Bartulović (2014) in Croatia on the impact of transparency level on value relevant of accounting information in Southeast Europe concluded that level of transparency is positively related to value relevance of accounting information and that it is possible to differentiate countries with lower value relevance from those with higher value relevance based on data about the level of transparency. There are also a number of studies worldwide which have studies performance of microfinance institutions and generalized without taking SACOS as a specific case of interest (Hassan, Quayes and Khalily, 2018; Thrikawala, 2016).

At a very basic level, transparency is often seen as an essential factor for keeping governments honest and for reducing the extent of government corruption in Australia (Mulgan, 2012). The key question here is does transparency, in the general sense of openness lead to reduction in corruption. Another, key question is how far transparency and openness are necessary conditions for securing economic development and growth. These questions are the subject of ongoing discussion in international comparative politics and development theory (Larmour, 2007) in Portugal. Such questions relate to important, indeed fundamental, elements of organizational best practice, namely the absence of corruption and serving the material needs of their stakeholders. Moreover, Kolstad and Wiig (2008) further argued that there is certainly a correlation between a lack of transparency and high levels of corruption

Despite the popularity of the transparency concept, its role in reducing corruption and its importance in averting the resource curse are poorly understood in Norway (Kolstad and Wiig,



2008). However, this cannot be taken to imply causality which is needed to underpin policy in this area. Moreover, to gauge the role of increased access to information, and inform the design of transparency reform, it is imperative to understand the ways in which transparency can affect corruption, as well as the limitations to an approach that centres on this concept (Kolstad and Wiig, 2008).

According to Pandey, Chaubey and Tripathi (2016) when investigating the impact of Financial Accounting Information on investment decisions in Indian Stock Exchange, the results indicated that Financial Accounting Information is required by investors to make investment decisions. In a similar way, Alrabei, Aryan and Haija (2016) in Jordan the findings indicated that quality of accounting information plays a significant role in enhancing the cost accounting objective. These findings suggest that for SACCOS members to keep on investing in SACCOS and consequently attract new members, FAI such as disclosure, transparency, dissemination and clarity is required. In Kenya Lari (2009) pointed out that there is evidence that financial statements of some SACCOS are fraudulent. The study further argued that mismanagement and corruption in SACCOS are rampant critical problems that impact the SACCOS national savings negatively. In Tanzania this problem has recently increased the interest of the Government to set up provisions in the cooperative societies Act Cooperative Reform and Modernization (CRMP, 2005 – 2015) in order to safe-guard the interests of investors and other stakeholders who are likely to be affected by the SACCOS' frauds. In March 2000 the government appointed a Presidential Committee to look into the contributory factors and advise the Government on appropriate measures to be adopted. This committee revealed that corruption in the form of poor management, misappropriation and thefts as one of the major contributory factors for poor performance of cooperatives in Tanzania. Despite these interventions, the cooperatives performed poorly and remained inflexible (CRMP, 2005 – 2015).

The question arises as to whether the FAI prepared by SACCOS in Tanzania is transparent enough to help the users identify corrupt or fraudulent financial statements. In this study, the researcher analyzed the role of FAI transparency in combating corruption. Boehm (2007) in Colombia argued that Anti-corruption policies in regulation should aim at reducing information asymmetries. This is because corruption breeds in opacity that is if there is an informational advantage together with discretion in our SACCOS, this advantage can be abused and translated into corruption information rent for the better informed. Since discretion is unavoidable and necessary in regulation, then introducing transparency and ensuring accountability should be the primary objective for anti-corruption efforts.

Prior studies on the role of FAI in relation to corruption alleviation have been carried out in the world. For instance, in Greece Spathis (2002) revealed that firms with low values of the ratio of Net profit/total assets are more likely to be engaging in fraudulent financial reporting. Further, Rang'ala (2009) in Kenya concluded that financial ratios can help in identifying financial statement fraud. Though there are literatures relating financial accounting information and corruption alleviation in other countries globally, in Tanzania there are limited prior pertinent studies that have studied the relationship of FAI transparency and corruption. The existing studies in Tanzania about SACCOS have mainly based on other issues but not corruption. For instance Umar, Olaniyan and Mgimba (2018) and Mori (2014) focused on the performance of SACCOS. Similarly, TCDC (2017) studied the performance of SACCOS where the study established that low performance of such SACCOS creates questionable sustainability. Ndiege,



Qin and Kazungu (2014) focused on the impact of financial linkages on sustainability of less formal financial institutions such as SACCOS. Therefore, this study investigated the role of financial accounting information transparency on alleviating corruption in Tanzanian SACCOS. Specifically the study determined the effect of pillars of FAI transparency (clarity, disclosure, credibility and dissemination) on corruption occurrence among SACCOS in Tanzania.

2.0 REVIEW ON FINANCIAL ACCOUNTING INFORMATION

Worldwide, many scholars have studied the relationship between Financial Accounting Information (FAI) and reduction of corruption. For instance, in German, Markus (2010) developed and tested a simultaneous equations model on the relationship between corporate governance disclosure and firm performance on a sample of over 100 firms listed in the Prime Standard segment of the Frankfurt Stock Exchange. The study integrating leading indicators for corporate governance – such as firm size, risk, ownership structure, leverage, takeover activities or board size – and capturing endogeneity and reverse causation. The findings revealed that there is a significantly positive relationship between transparency & disclosure on corporate governance and firm performance as measured by market-to-book value of equity and total shareholder return. Further, Abou-Moghli, Al-moumany, & Al-Abdallah (2013) examined the role of disclosure and transparency in fighting corruption both financially and administratively in the Jordanian public joint-stock industrial companies. The findings showed in Amman Stock Market, conclude that it is very important and vitally essential to establish and implant the principle of disclosure and transparency due to their importance, being one of the most important methods of fighting corruption.

In Africa, Oye (2013) studied reducing corruption in African developing countries. The findings indicated that transparency in most developing countries is not holistic as most of these countries are not fully ready to embrace a comprehensive program of e-government. Aidoo-Buameh (2014) studying the Public Sector Financial Management (PSFM) reforms in Ghana pointed out that PSFM reforms are introduced to Public Sectors to improve upon probity, transparency, accountability and good governance.

In Tanzania, Moshi (2014) studying capital flight and institutional frameworks to promote transparency pointed out that the institutional frameworks at the global, regional and country level which have evolved to address the issues of illicit financial flows have forged strong networks among themselves and their collaborative modality of work has resulted in the undertaking of joint projects in the form of conferences, workshops, seminars and publications. These efforts have, in turn, ushered in the establishment of policy, legislative and institutional frameworks at global, regional and country levels. The frameworks are aimed at promoting transparency with a view towards combating illicit financial flows while at the same time facilitating the repatriation of the ill-gotten resources. In promoting transparency, these institutional frameworks have spearheaded the adoption of codes of conduct, standards and best practices as a way of curbing tax evasion, trade mispricing, and corruption, non-transparent operations of multinational corporations and secrecy jurisdictions, and ultimately illicit financial flows.



2.1 The Agency Theory

The development of Agency theory is often traced back to Adam Smith in 1776 and his influential book “The Wealth of Nations”. In this book Smith effectively identified the Agency problem when he argued that the company directors were not likely to be as careful with other people’s money as with their own (Letza, Sun and Kirkbride, 2004). In the Principal Agent model the firm is viewed as the nexus of a set of contracting relationship among individuals. According to Jensen and Meckling (1976) the relationship between the owner and the Manager is defined as the Principal(s) engage the agent to perform services on behalf of the Principals which involves the delegation of some decision –making authority to the agent. This model recognizes the agency costs arising from the separation of ownership and control, since both parties are committing to maximizing their utilities. When the agency utility and shareholders wealth converge the agency problem is considered to be absent (Davis, Schoorman and Donaldson, 1997). The relevance of this theory to this study is that, the theory indicates that SACCOS’ management is likely to engage in corruption/ fraud if their utilities do not converge with the shareholders wealth. The key question from this theory is that can financial accounting information transparency give us the early signals of corruption/ fraudulent activities before they hurt our SACCOS?

2.1.2 Klitgaard’s Corruption Model (KCM)

Corruption causal model can be traced up to 1996, when Robert Klitgaard proposed that corruption is a problem of asymmetric information and incentive. Klitgaard (1996) drew on the commonly used principal – agent – client model; each actor can have different interest and the agent is under some circumstances both empowered and inclined to act for his own purpose rather than those of his principal and his principal’s client. Klitgaard (1996) claimed that corruption occurs when a public official can operate in situation of information monopoly, can administer an operation in discretion, and lack of accountability. The formula reads, Corruption = Monopoly + Discretion – Accountability. The relevance of this theory to the current study is that the model provides the factor that one has to work on so as to alleviate corruption in SACCOS. In this case the role of FAI transparency should eliminate monopoly and discretion while promoting accountability. Further, Moor (1998) extended Klitgaard Corruption Model into Extended Klitgaard Corruption Model (EKCM) which involved variables as Corruption = (Monopoly+ Discretion-Accountability) / Ethical ambience (Klitgaard (1996)). The relevance of this model to this study is that corruption is the function of monopoly, discretion, accountability and ethical ambience (responsibility). Thus to alleviate corruption in SACCOS these variables should be promoted to all SACCOS stakeholders

2.2 Conceptual Framework

Corruption alleviation in Tanzanian SACCOS can be influenced by FAI transparency factors (independent variables) such as clarity, disclosure, dissemination and credibility. Moreover, principles of accounting, accounting standards, laws and regulations have an effect on combating corruption in SACCOS. On the other hand, the FAI transparency variables affect the corruption cause factor (dependent variables) that is monopoly, discretion power, accountability and responsibility. The direction of arrows in the conceptual framework shows relationships of the variables in the studied.

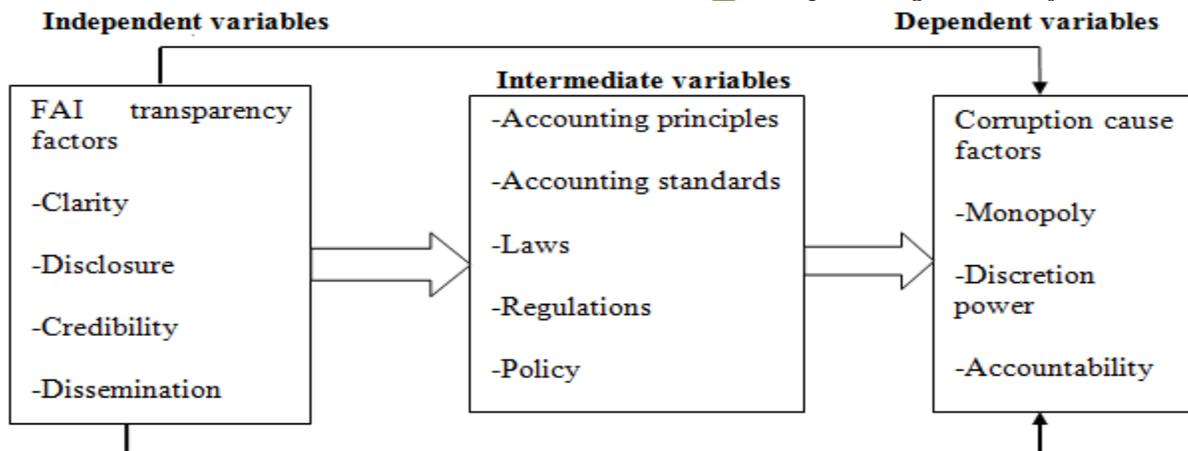


Figure1: Conceptual Framework
 Source: Own Compilation

3.0 RESEARCH METHODOLOGY

This study investigated the role of financial accounting information (FAI) transparency in combating corruption among SACCOS in Kongwa district and Dodoma Municipal in Tanzania. The study employed cross-sectional research design where 100 SACCOS members were surveyed using a questionnaire. In addition, key informants were interviewed in order to collect qualitative data which were used to supplement quantitative data. Systematic sampling procedure was used to select respondents from the lists of SACCOS' members which were provided by SACCOS' managements. Before systematic sampling was performed, the nth term (selection interval was calculated) so as to establish a uniform selection interval. On the other hand, convenient and purposive sampling techniques were used to select SACCOS' board members, employees, regional and district cooperative officers and COASCO' employees for the interview.

Content analysis was used to analyze qualitative data whereby the arguments from key informants were used to develop themes which later were matched with the existing literature. Quantitative data were analyzed with the help of the Statistical Package for Social Sciences Software (SPSS) version 23.0. Binary Logistic Regression as an econometric model was performed to determine the effect of FAI on corruption incidence. The binary logistic regression model was used since the dependent variable was treated in a binary response measuring whether corruption incidence occurred or not. In this case, a dummy variable with 0= "Low corruption incidence", and 1= "High corruption incidence" was created. During analysis, a 5-points Likert scale statements (1=strongly disagree and 5=strongly agree) were transformed into index scores of which later the scores were segregated into two groups (above and below average) in order to get a binary response (0 = High and 1= Low).

Furthermore, independent variables were captured and treated in various ways. For the case of clarity of FAI, a 5-point Likert scale statements were transformed and segregated into index scores. Moreover, dissemination of FAI was measured in number of days in which the respondents received FAI before the general meeting. Accordingly, disclosure of FAI was measured using the frequency (how many times) in which FAI was disclosed to the respondents per annum. Regarding credibility of FAI, dummy variable was created 1=Yes, 0=No.



The binary logistic regression was performed using the following equation:

$$Y_i = \frac{P}{1-P} = \beta_0 + \beta_1 DS_i + \beta_2 DC_2 + \beta_3 CL_3 + \beta_4 CR_4 + \varepsilon_i \dots\dots\dots$$

(1)

Where:

Y= Corruption occurrence (1= Low and 0= High)

DS= Dissemination of FAI

DC= Disclosure of FAI

CL = Clarity of FAI

CR = Credibility of FAI

β_s = Coefficients to be estimated from the model

To test the effect of pillars of FAI transparency on corruption occurrence among SACCOS, the null and alternative hypotheses were stated as follows:

Null hypothesis (H₀): Pillars of FAI transparency have no effect on corruption occurrence among SACCOS.

Alternative hypothesis (H_a): Pillars of FAI transparency have effect on corruption occurrence among SACCOS.

Since independent variables (Pillars of FAI transparency) were categorized into four variables, to address the effect of each independent variable on corruption occurrence, four hypotheses were formulated as follows.

Null hypothesis 1 (H₀₁): Dissemination of FAI has no effect on corruption occurrence in Tanzanian SACCOS.

Alternative hypothesis 1 (H_{a1}): Dissemination of FAI has effect on corruption occurrence in Tanzanian SACCOS.

Null hypothesis 2 (H₀₂): Disclosure of FAI has no effect on corruption occurrence in Tanzanian SACCOS.

Alternative hypothesis 2 (H_{a2}): Disclosure of FAI has effect on corruption occurrence in Tanzanian SACCOS.

Null hypothesis 3 (H₀₃): Clarity of FAI has no effect on corruption occurrence in Tanzanian SACCOS.

Alternative hypothesis 3 (H_{a3}): Clarity of FAI has effect on corruption occurrence in Tanzanian SACCOS.

Null hypothesis 4 (H₀₄): Credibility of FAI has no effect on corruption occurrence in Tanzanian SACCOS.

Alternative hypothesis 4 (H_{a4}): Credibility of FAI has effect on corruption occurrence in Tanzanian SACCOS.

Mathematically, the two hypotheses were expressed as follows;

$$H_0: \beta_i = 0 \dots\dots\dots (2)$$

$$H_a: \beta_i \neq 0 \dots\dots\dots (3)$$

Where: H₀ is a null hypothesis, H_a is an alternative hypothesis, β_i are coefficients and odd ratios of independent variables; namely clarity, dissemination, disclosure and credibility of FAI.

To test hypotheses, the study used a binary logistic regression model which tested H_{a1-4}. Table 1 indicates the logistic regression output for hypotheses tested.



4.0 FINDINGS AND DISCUSSION

4.1 Empirical Results

Table 1 indicates that the Nagelkerke R^2 was 0.227 implying that independent variables entered in the model explained 22.7% of variance in respondents' corruption occurrence. Similarly, Cox and Snell R^2 was 0.155 implying that independent variables entered in the model explained 15.5% of variance in respondents' corruption occurrence. The values of the Nagelkerke R^2 and Cox & Snell R^2 provide an indication of the amount of variation in the dependent variable explained in the model (from a minimum value of 0 to a maximum of approximately 1). These are explained as pseudo R^2 statistics which are different from the true R^2 values in OLS (Mashenene, 2019; Mashenene, 2016; Pallant, 2011).

Table 1: Results of Binary Logistic Regression

Variables	B	S.E	Wald	df	Sig.	Exp(B)
Dissemination	0.145	0.067	0.921	1	0.337	1.067
Disclosure	0.064	0.079	3.368	1	0.066	1.156
Clarity	0.009	0.027	8.449	1	0.004	1.083
Credibility	0.005	0.151	10.336	1	0.001	1.624
Constant	-3.662	1.293	8.025	1	0.005	0.026
Omnibus Test - χ^2	16.793 (4), p=0.002					
Hosmer and Lemeshow $-\chi^2$	5.689 (8), p=0.682					
Cox & Snell R^2	0.155					
Nagelkerke R^2	0.227					
-2 Log Likelihood	97.818					

Furthermore, Table 1 indicates that the coefficient of dissemination of FAI was positive (0.064) related to corruption occurrence and insignificant ($p = 0.337$), suggesting that a unit change in dissemination will cause 6.4% decrease in corruption occurrence. This also has been shown by the odd ratio of 1.067 implying that the likelihood of dissemination of FAI to change corruption occurrence is 1.1 times. Following the fact that coefficient of dissemination of FAI was positive but insignificant, a null hypothesis was accepted.

Regarding disclosure of FAI, the findings in Table 1 indicate that the coefficient of disclosure of FAI was positive (0.145) related to corruption occurrence and significant ($p = 0.066$), suggesting that a unit change in disclosure of FAI will cause 14.5% decrease in corruption occurrence. This also has been shown by the odd ratio of 1.156 implying that the likelihood of dissemination of FAI to change corruption occurrence is 1.2 times. Following the fact that coefficient of disclosure of FAI was positive and significant, an alternative hypothesis was accepted. Qualitative results drawn from one of the interviewees at KOTE SACCOS exhibited;

"... This can be a trick applied by the SACCOS officials to avoid questions from the SACCOS' members that they might have no answers. Our leaders do not want to answer our questions they are furious in the meeting if they are asked questions that are difficult for them to answer..."

Regarding clarity of FAI, the findings in Table 1 indicate that the coefficient of clarity of FAI was positive (0.079) related to corruption occurrence and significant ($p = 0.004$), suggesting that a unit change in clarity of FAI will cause 7.9% decrease in corruption occurrence. This also has been shown by the odd ratio of 1.083 implying that the likelihood of clarity of FAI to change



corruption occurrence is 1.1 times. Following the fact that coefficient of clarity of FAI was positive and significant, an alternative hypothesis was accepted.

On the case of credibility of FAI, the findings in Table 1 indicate that the coefficient of credibility of FAI was positive (0.485) related to corruption occurrence and significant ($p = 0.001$), suggesting that a unit change in credibility of FAI will cause 48.5% decrease in corruption occurrence. This also has been shown by the odd ratio of 1.624 implying that the likelihood of credibility of FAI to change corruption occurrence is 1.6 times. Following the fact that coefficient of credibility of FAI was positive and significant, an alternative hypothesis was accepted. Further, qualitative results supported the empirical findings as it was evidenced by one of COASCO officials and SACCOS' members during the interview;

"... due to shortage of the qualified auditors in the cooperative department, auditing by COASCO is not conducted every year. Our FAI is not credible due to corruption that the auditors are being bribed by SACCOS' managers and/ or accountants so as to conceal their fraudulent activities..."

4.2 Summary of Binary Logistic Regression Results

The focus of this objective was to examine the effects of dissemination, disclosure, clarity and credibility of FAI on corruption occurrence in Tanzanian SACCOS. The binary logistic regression results have shown that disclosure, clarity and credibility of FAI have a more significant effect on corruption occurrence (Table 2).

Table 2: Summary of Binary Logistic Regression Results

S/No.	Hypothesis	Results
H _{a1}	Dissemination of FAI has effect on occupation occurrence	Rejected
H _{a2}	Disclosure of FAI has effect on occupation occurrence	Accepted
H _{a3}	Clarity of FAI has effect on occupation occurrence	Accepted
H _{a4}	Credibility of FAI has effect on occupation occurrence	Accepted

5.0 CONCLUSION AND RECOMMENDATIONS

5.1 Conclusion

Generally, the study concludes that disclosure, clarity and credibility of financial accounting information had significant effects on corruption occurrence while dissemination had insignificant effect on corruption occurrence. The study further concludes that presence of pillars of transparency (clarity, dissemination, disclosure and credibility) in Tanzanian SACCOS could minimise the high level of monopoly of information and the discretionary power of the SACCOS leaders and employees; and increase their responsibility and accountability as a result reduce corruption. The findings of this study show that most of the Tanzanian SACCOS do not embrace the pillars of transparency. Lack of transparency in these SACCOS created the environment conducive for corruption to flourish. The study showed that most of the financial accounting information prepared by SACCOS are difficulty to be interpreted and understandable by the members. This seems to be due to the level of education of most members and the professional language used by those who are preparing them. The professional jargons used in the FAI make them lack clarity and thus provide a room for the fraud star to use that opacity to misuse the SACCOS fund.



In case of dissemination the study indicated that there is asymmetrical dissemination of FAI to the stakeholders, mostly FAI is disseminated to the SACCOS' Board members while very few common members do get them. Low extent of FAI dissemination means that common SACCOS' members are deprived the power to argue in their meetings as they don't have information. This is another loophole for the corrupt SACCOS' officials to misappropriate the SACCOS fund. Regarding the role of disclosure, the study found out that those who are getting FAI normally get them in very short time; they get them in the meeting room. This again positions them in a weak side to argue since they have no time to read the document thoroughly before engaging themselves in a discussion. The result of this is that corrupt SACCOS' officials can use that weakness in the SACCOS to embezzle the SACCOS' fund and go away with it unnoticed. For the credibility of FAI prepared by most SACCOS, the study discovered that they are not credible since they are prepared by SACCOS' accountants who are not qualified accountants (most of them are certificate holder and others are just form fillers) and are not always audited.

5.2 Recommendations

To reduce corruption in Tanzanian SACCOS, the study recommends to the Ministry of Agriculture, Livestock and Fishery as the policy maker to integrate policy issues regarding FAI transparency an important and necessary condition for both public and private organizations. Further, the study recommends to the registrar of cooperatives as policy maker to seriously design training programmes to SACCOS members, board members and employees on the importance of FAI transparency on corruption reduction. Moreover, the study recommends to Cooperative Auditor for Savings and Credit Organization (COASCO) in collaboration with the Prevention and Combating Corruption Bureau (PCCB) to take serious measures against people who engage themselves with corruption in SACCOS.

The study recommends to academicians the following areas for future research

- A comparison study that will compare the level of the pillars of transparency in the SACCOS which are doing well economically and sound financially against those which are performing poorly
- A comparison study that will compare the level of the pillars of transparency in SACCOS which are known to have fraud/corruption problems against those which have not
- An investigation of the correlation between the pillars of transparency and the corruption occurrence using large samples.

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