



THE EXTENT OF SATISFACTION OF THE STAKEHOLDERS OF GUBAT ST. ANTHONY COOPERATIVE SORSOGON CITY BRANCH ON THE DELIVERY OF ITS SERVICES

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ABSTRACT. Cooperative stakeholders are satisfied with their loan products, savings deposit services, and common shares, but are dissatisfied with the lack of transparency on dividend computation and limited information about insurance services. An action plan is proposed to address these issues and improve the services and benefits of the cooperative to achieve the highest level of satisfaction. Of the 215 sampled stakeholders of the Gubat St. Anthony Cooperative Sorsogon City branch, 200, or 93% of them availed both the loan and savings deposit services. There were only 10 or 5% who availed only of the savings deposit and 5 or 2% preferred the loan products. Availing of loan products, the respondents assessed the process with an average of 2.82 which implied «satisfaction» among them. In terms of savings deposit, an average of 2.88 was the assessment given which reflected the «satisfaction» of the cooperative clients in engaging with the said product. In terms of problems encountered along the loan products, failure to receive notice of upcoming dues was felt by the 32 respondents which ranked the highest. Along with savings deposits, the absence of online savings and withdrawal transactions had a frequency of 41 and ranked first. Meanwhile, the problems encountered along with insurance services were on lack of information about the insurance availed of with 13 as its frequency and topped the list, and such was followed by having a high amount of yearly contribution for Damayan II with 12 as the frequency.

KEYWORDS: *EXTENT OF SATISFACTION, COOPERATIVES, DELIVERY OF SERVICES*

Introduction

Gubat St. Anthony (GSAC) has been operating since 1964 and it's been almost

59th years. It was a great opportunity to become a member and at the same time an employee of a cooperative that has the vision to help the community. Some members are thanking GSAC because they said GSAC is

the one who helped them to sustain their family needs, educational needs for their children, and their business, etc. that's why they continued patronizing GSAC products and services but some other members closed their membership account in GSAC maybe because they were not satisfied with the customer service, had a high-interest rate, and high service fee compared to other lending institution. And some other members said that they are going to stay in Manila that's why they are going to close their membership because we don't have a GSAC branch in Manila, others said they need their money and don't want to apply for a loan.

As an employee, we are trying our best to convince the members not to quit their membership because of the benefits that they can get from GSAC. But unfortunately, for various reasons, we cannot force members to stay. Motivating the members to stay in the cooperative would be helpful to gain surplus. Cooperation among members plays a significant role in the success of cooperatives.

A cooperative is a group of people who have joined together to control their destiny. A cooperative is one of the best ways for a large number of people to own a business. A cooperative gives people a way to keep the money they make in their community rather than in another city, state, or country. A cooperative is a business that is organized voluntarily.

It is owned and controlled by its members who are generally the major users of the business. The members share in the benefits and risks of the business which is directly related to how much they use the business. Once a common need is recognized by a

group of individuals, the basis for organizing a cooperative is clear. NCBA CLUSA 5 stated that the purpose of a cooperative is to realize the economic, cultural, and social needs of the organization's members and its surrounding community.

Co-ops offer multiple benefits to their members and the community around them. From a business point of view, cooperatives offer their members the benefit of limited liability. If the co-op should have financial difficulties or if it should be accused of wrongdoing, the individual member-owners can't be found personally responsible for the problems faced by the cooperative. If a member moves out of the area, dies, or no longer wants to be part of a cooperative, they can sell their stake or membership in the co-op to someone else.

The cooperative itself will survive even once all of the original members have moved on. Based on the International Cooperative Alliance⁸, One of the major affairs of the Cooperative is to alleviate the poverty among its members. In the tradition of their founders, cooperative members believe in the ethical values of honesty, openness, social responsibility, and caring for others. The relationship between members and the cooperative is intimate and personal.

Members abide by the established policies of the cooperative and are alert for changes to enable the cooperative to do a better job. According to Internal financing for improved cooperative performance¹¹, each member has one vote in controlling the policies of the business, and earnings are based on the

amount of trade that each member does at the cooperative rather than the amount of money invested. Members support the co-op by doing business with and remaining loyal to it. Members also support the co-op by investing.

When members put money into the co-op, they help to build the business and at the same time invest in their future. Members support the co-op by encouraging others to join. The purpose of the cooperative is not to make profits but to provide services and benefits to its users. The co-op serves its members by providing them with quality products at fair prices.

The surplus belongs to all members because they have helped to make it. It can be used to expand the cooperative, to hold as an investment for expansion, or go back to the members according to how much they used the coop's services the last year.

It also created a legal body in 1990 known as the Cooperative Development Authority specifically to monitor the activity of the movement. The extent to which the cooperative sector can contribute to improving the lives of members depends in part on the quality of the cooperatives' internal organization. Indeed, the American influence upon eight decades of Philippine cooperative development has been substantial. Anthony Cooperative, a multi-purpose cooperative is located as one of the fastest-growing cooperatives which can be seen not just in Sorsogon Province but in the whole region.

The GSACCU was registered with the Cooperative Administration Office on April 24, 1964, under Certificate No. Anthony Cooperative has 9 branches Gubat St. Anthony Cooperative – Main Branch, Sorsogon Branch, Bulan Branch, Irosin Branch, Legazpi Branch, Tabaco Branch, Ligao Branch, Naga Branch, Catarman Branch, and 3 satellite offices Pilar Satellite Office, Bulusan Satellite Office, Magallanes Satellite Office. The satisfaction of a cooperative presents an important area of building a long-term relationship with its members. Anthony Cooperative offered, continuous patronizing resulting in services not just to its members but to the whole community.

With these, the researcher who is a Teller and one of the members of the Gubat St. Anthony Cooperative finds it significant to conduct research on the Cooperative Products and Services of Gubat St. Anthony Cooperative. Identifying the extent of GSAC products and services in the lives of the members and the problems encountered will help in improving and transforming the products and services of the cooperative.

Methodology

This study determined the delivery of services of Gubat Saint Anthony Cooperative in the Sorsogon Branch, this study used the descriptive method type of research, The respondents of this study are 215 members composed of individuals, OFW, farmers, business owners and professionals that availed the savings deposit, loan products and other services of GSAC Sorsogon Branch.

A survey questionnaire is the main instrument that will be used in this study. The data that will be gathered and tallied are subjected to appropriate statistical treatment

for accurate interpretation and conclusions. Frequency count, rank, weighted mean, and percentage were used.

Summary

Putting up a Cooperative is said to be a social and economic mechanism that promotes empowerment among its members. The existence of a cooperative becomes an avenue to generate employment, boost food production, and promote social cohesion which leads to livelihood improvement and poverty reduction. Aware of these benefits that a cooperative has to offer the Gubat St. Anthony Cooperative has been continuously expanding to provide its services to qualified member-owners and other stakeholders.

This Study Titled “The Extent of Satisfaction of the Stakeholders of Gubat St. Anthony Cooperative Sorsogon City branch on the delivery of Services” was primarily designed to assess the extent of satisfaction of the cooperative stakeholders in availing products and services. Specifically, the following are the sub-problems;

1. What are the services commonly availed by the cooperative stakeholders?
2. What is the extent of satisfaction of the cooperative stakeholders in availing
 - 2.1 Loan Products
 - 2.2 Savings Deposit
 - 2.3 Common Shares
 - 2.4 Insurance Services
3. What are the problems encountered in the delivery of services along
 - 3.1 Loan Products
 - 3.2 Savings Deposit

- 3.3 Common Shares
- 3.4 Insurance Services
4. What action plan may be proposed to address the challenges encountered by the cooperative stakeholders along;
 - A. Loan Products
 - B. Savings Deposit
 - C. Common Shares
 - D. Insurance Services

This descriptive research work employed a satisfaction survey process for the 215 sampled respondents. These respondents were also provided with a checklist as well as an interview was conducted with some. The data provided by them were subjected to descriptive statistical treatment which include frequency count, percentage, weighted mean, and ranking.

Findings

The following are the salient findings

1. Of the 215 sampled stakeholders of the Gubat St. Anthony Cooperative Sorsogon City branch, 200, or 93% of them availed both the loan and savings deposit services. There were only 10 or 5% who availed only of the savings deposit and 5 or 2% preferred the loan products.
2. In availing of loan products, the respondents assessed the process with an average of 2.82 which implied “satisfaction” among them. In terms of savings deposit, an average of 2.88 was the assessment given which reflected the “satisfaction” of the cooperative clients in engaging with the said product. The ailment of common share was assessed by the respondents with an average

of 2.82 while the insurance service obtained 2.28 which is described as “satisfied” and “moderately satisfied” respectively.

3. In terms of problems encountered along the loan products, failure to receive notice of upcoming dues was felt by the 32 respondents which ranked the highest. The issue of high-interest rates and the slow loan processing and release had 29 as their frequency which made these problems rank 2.5.

Along with savings deposits, the absence of online savings and withdrawal transactions had a frequency of 41 and ranked first. Limiting the client to withdraw only with their branch was found by the 24 respondents as the second serious problem and such was followed by the prohibition of minors to withdraw on behalf of the client with 22 as the frequency obtained.

On the issues relative to common shares, the lack of information about dividend computation was confirmed by the respondents and ranked first in the list. No online deposit of common share and its nature as non-withdrawable were found to be the second and third problems in the list with frequencies of 35 and 20 respectively.

Meanwhile, the problems encountered along with insurance services were on lack of information about the insurance availed of with 13 as its frequency and topped the list, and such was followed by having a high amount of yearly contribution for Damayan II with 12 as the frequency. Failure to inform the concerned member of the status of claims was noted by 5 respondents which made it third in rank.

Conclusions

Based on the foregoing findings, the following conclusions are formulated

1. Most of the cooperative stakeholders' avail of both loan products and savings deposit services.
2. The cooperative stakeholders are satisfied with availing of the cooperatives' loan products, savings deposit services, and their common shares while moderately satisfied with insurance services.
3. Failure to remind the cooperative stakeholders of their upcoming payment due dates and the absence of online savings withdrawal transactions are the topmost problems along with loan products and savings deposit services, respectively. The issue of transparency on dividend computation is the major problem encountered by them relative to common shares while limited information about insurance services is found to be a concern by some cooperative stakeholders.
4. An action plan was proposed to address the difficulties met by the members and to improve the services and benefits of the cooperative to attain the highest level of satisfaction for the members.

Recommendations

Based on the foregoing conclusions, the following recommendations are formed

1. The cooperative may further expand and enhance its products and services, particularly in loan products, and savings deposits to satisfy the needs of its members and to reach more potential members in the future.
2. The cooperative be encouraged to set up its current and updated service standards which may be known as the cooperative

stakeholders' charter which may be posted in the most conspicuous places or on websites.

3. A transparency board be put up and regularly be updated.
4. The proposed action plan be adopted by the cooperative.
5. Centralization of the cooperative.
6. The cooperative may provide seminars and training for GSAC personnel in enhancing their customer service skills to attain efficient accommodation of members.
7. Future researchers be encouraged to conduct a study on the following topics
 - The Culture of transparency Practices in the Cooperatives
 - Best Practices of GSAC

