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DEVELOPING A MANUAL TO ESTABLISH A COOPERATIVE
SOCIETY TO FINANCIALLY EMPOWER MEMBERS OF
SALEM BAPTIST CHURCH, YEMETU, IBADAN

A Project Submitted to the
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ABSTRACT

Co-operative programme has long been known to be a veritable means of financial assistance and poverty alleviation. Financial empowerment is the current trend and discussion in the contemporary world and the church is not left out. This project is to develop a manual that would financially empower members of Salem Baptist Church, Yemetu Alaadorin Ibadan through the establishment of a cooperative society. A teaching manual is therefore developed which has in its content five sessions; creating awareness on financial empowerment, creating awareness on cooperative society, motivating the people through the benefits of co-operative society, identifying individual financial need, struggles or challenges and financial empowerment through obtaining loans from co-operative society. The researcher examined the attitudes of the members of Salem Baptist Church, Yemetu – Alaadorin Ibadan to cooperative society as a means of financial empowerment, to really examine the effect of the teaching on the members of the church. A pre-test and post-test questionnaires were administered and the areas of cooperative activities that the respondents were tested on include their level of understanding about financial empowerment through obtaining loans from a cooperative society, motivation for joining cooperative society, the church's level of financial growth before and after the establishment of a cooperative society, members' level of faithfulness in contributing toward the mission activities and church's developmental projects and whether the church needs a cooperative society or not. It was observed that members of the church could be empowered through obtaining loans from the cooperative society. It was also observed that, when the members are financially empowered in this way they in turn will contribute financially to the church in tithes and offerings in order for the church to carryout her developmental projects and mission activities. In the light of the above, the researcher, therefore, recommends that: Baptist ministers should get to know and be more aware of the importance and benefits of cooperative societies and how they can adopt it to benefit their financially challenged members and the entire church. Church members should know and be more aware of the financial empowerment through loan scheme of the cooperative society and be willing to take advantage of it to alleviate their financial struggles. The Theological Seminaries and Colleges of the Baptist denomination should incorporate entrepreneurial courses in their teaching curriculums. This will help to equip the pastors on how to financially empower their members. The Baptist denomination, through her conferences and associations, should give room for discussions on this subject matter with the aim of enlightening the members on the need for financial empowerment through loan schemes of the cooperative society. Publications in form of books, magazines, news letters etc should be written on this topic to make it well known and properly understood by many who are ignorant of it and are not taking proper advantage of it. More academic researches should be carried out from theological and also other academic institutions to further dig deep into this subject and then publish it for public use.

Conclusion

Based on the results and findings of this study, these conclusions can be drawn. It is observed that when members do not have sufficient knowledge on cooperative society and financial empowerment through loan schemes, it will negatively affect their attitudes and commitments towards it. This ignorance will not make them able to take the advantage of any financial empowerment through loan scheme which can pull them out of their financial hardship. This will make them to continue to directly suffer financial problems and the church indirectly suffers this too.

The purpose of this study which was to sensitize the members of Salem Bpatist Church, Yemetu Alaadaorin Ibadan to the importance and benefits of cooperative society as a means of financial empowerment through its loan scheme. The evaluation carried before and after conducting teachings on this topic showed that there was a change of attitude positively towards the joining and partaking in the

benefits of the cooperative society. This suggests to the researcher that the objectives of this study were not only met but effectively achieved.

The researcher also observed that the positive impact of this work on the members of Salem Baptist Church, Yemetu Alaadorin, Ibadan has significantly shown in their financial contributions and attitudes to the missions activities and developmental projects of the church. They now do it willingly and cheerfully without difficulty. Many of the members who partook in this financial empowerment schemes have not only been financially empowered, but also financially independent. This means there are fewer members with financial hardships and more members with financial stability.

Recommendations

The followings were same recommendations by the researcher based on the findings of this work.

1. Baptist ministers should get to know and be more aware of the importance and benefits of cooperative societies and how they can adopt it to benefit their financially challenged members and the entire church.
2. Church members should know and be more aware of the financial empowerment through loan scheme of the cooperative society and be willing to take advantage of it to alleviate their financial struggles.
3. The Theological Seminaries and Colleges of the Baptist denomination should incorporate entrepreneurial courses in their teaching curriculums. This will help to equip the pastors on how to financially empower their members.
4. The Baptist denomination through her conferences and associations should give room for discussions on this subject matter with the aim of enlightening

the members on the need for financial empowerment through loan schemes of the cooperative society.

5. Publications in form of books, magazines, news letters etc should be written on this topic to make it well known and properly understood by many who are ignorant of it and are not taking proper advantage of it.
6. More academic researches should be carried out from theological and also other academic institutions to further dig deep into this subject and then publish it for public use.