Poor Management and Accounting System as One of the Problems of Co-Operative Societies: A Survey of Some Selected Cooperative Societies in Enugu North Local Government Area.

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Abstract: This research work examined the poor management and accounting system as one of the problems of cooperative societies in Enugu North Local Government Area of Nigeria. The broad objective was to identify and examine whether understanding management and accounting system were maintained in the cooperative societies in Enugu North Local Government Area of Enugu state. Some of the specific objectives were to find out the causes of poor management and accounting system in cooperative societies in Enugu North and to examine the effectiveness of management of cooperative societies in Enugu North. The population was 345 members of the selected cooperative societies, while the sample size was 185 members which was arrived at using Taro Yamani sampling method. Research design used was survey while questionnaire was the major instrument of data collection for primary sources of data while internet, journal and textbooks were the secondary sources. The data collected was analyzed with tables and percentages. The researchers found out that: Paucity of accounting records and information was one of the causes of poor management and accounting system in cooperative societies under study, the problems of unqualified accounting personnel officer is one of the challenges faced by cooperative societies in the study area and Provision of education for members of the cooperative societies is one of the measures to ameliorate the challenges faced by cooperative societies is the study area. The researcher recommends that: Adequate accounting records and information should be maintained in order to ameliorate the paucity of accounting record in the cooperative societies, fund should be made available to employ the trained accountants to man the account of cooperative societies and the present level of accounting record in the cooperative society should be improved to ensure a massive contributions in profitability and viability of cooperative societies in the study area.

Key words: Poor management • Accounting system • Cooperative societies and Nigeria

INTRODUCTION

Cooperative societies are nurtured by the government as they believe that through cooperative societies the standard of living of the masses may improve [1]. They are meant to enhance the economic and social well being of the populace as this will help to record economic growth and subsequent development, that is why the government sponsor some of the activities of cooperatives [2]. Cooperative societies are business organizations, though in the class of non-profit form of business organization. Whether a business is profit oriented or nonprofit oriented, it should have an accounting system. Understanding management of cooperative society is the key to the success of any society.

Histories of various research have shown that poor management and accounting system has been the main cause of the problem of some various cooperative business enterprises, using the early cooperative society as an example, their major problems were characterized /associated with poor management and lack of good accounting record keeping. The abuse case of some voluntary cooperative officers (They practice voluntary
unpaid management) has been identified as the effect of poor management and inadequate accounting system [3,4].

The reasons identified for the poor management and accounting system in the various cooperative societies are presumed to be lack/inadequate training and experience necessary for managing of such task job [5 and 6]. This is due to the fact that some cooperative societies are mainly located in the communities or villages where inefficient as their manager who does not have the required training and experience for the job. In this process of research, it has been identified that these problem has led to premature death of some noble societies and further discouraged many people from joining the already functioning cooperative societies since they do not see cooperative as an effective business organization that can last like any other business organization. Effective management of cooperative society is not possible without adequate and up-to-date knowledge of an accounting system. It is against this background, that this research is designed to study one of the problems of a cooperative society [7-11].

Statement of the Problem: Some of the problems of attendants to cooperative societies which militate against the societies in Enugu North Local government were as follows:

- Paucity of accounting records and information.
- Lack of fund to employ trained accountant to manage the account of cooperative societies.
- Lack of management education to the committee members who are managers of the societies and the general members who are potential committee members.

Objectives of the Study: The broad objective of this study was to identify and examine whether understanding management and accounting system were maintained in the cooperative societies in Enugu North Local Government Area of Enugu State.

The specific objectives include:

- To find out the cause of poor management and accounting system in cooperative societies in Enugu North L.G.A.
- To examine the effectiveness of management of cooperative societies in Enugu North LGA.
- To ascertain the impact of the present level of accounting records on the profitability and viability of cooperative societies in Enugu North L.G.A.
- To identify the challenges of cooperative societies in the keeping of accounting records in Enugu North L.G.A.
- To make possible recommendations based on the findings of accounting record kept in cooperative societies.

Research Questions:

- What are the causes of poor management and accounting system in cooperative societies in Enugu North?
- How effective is management of cooperative societies in Enugu North L.G.A?
- How does the present level of accounting record have an impact on the profitability and viability of cooperative societies in Enugu North L.G.A?
- What are the challenges of cooperative societies in keeping their accounting records in Enugu North L.G.A?
- How can the challenges of cooperative societies be ameliorated?

Significance of the Study: This study may be of immense benefit to the cooperatives, pre and post cooperators, students, public and the government. To cooperators, the study may help them to formulate a proper and better management and accounting system that will help in the growth and development, as well as the realization of the goals and objectives of cooperative societies.

To pre member of cooperative societies, it may serve as guide in understanding the management and accounting system of cooperative societies which may serve as a guide in formulating their own accounting system when forming a new society. To post members; it helps them to see what are lacking in the accounting system and in the running of the fund of cooperative societies and the correction might be a temptation to delve back in the cooperation. To the students and public, it may serve as a source of literature to the public and also to students in accounting as well as cooperative department who may decide to research more on this topic or related issues.
To the government, the study may serve as a guide to policy making as regard to cooperative societies and also in structuring laws and rules for cooperative societies.

Scope of the Study: The study titled “Poor management and accounting system as one of the problems of cooperative societies in Enugu state” a survey of some selected cooperative societies in Enugu North Local Government Area which is made to cover the whole of Enugu North and beyond. The estimated number of cooperative societies in Enugu north is of the population of 4364 (four thousand three hundred and sixty four), due to the timeframe (period covered) and some financial constraints the researcher randomly selected three (3) cooperative societies in Enugu north for this research. The selected cooperative societies have the total estimated population of three hundred and forty five (345) members. The selected cooperative societies include:

- National Museum cooperative society limited
- National Population Commission multipurpose cooperative society.
- Ministry of commerce and industry CTCS limited.

Limitations of the Study: Every study has aspect in which it falls short of ideas, the constraints which the research encounter in this course of research work which affect the quality of the research in terms of validity of data collection, instrument in reliability of finding of the study or rather generalization utility of the findings. These constraints the research faced in the course of this study were explained below. Financial materials and time resources were some of the constraints the research faced, this was because the area covered by this research was much which required enough fund to carry out this project. Other constraints the researcher encounter was the inability to reach all the members of the selected cooperative societies in Enugu North Local Government. Thirdly there was a low level of cooperation from the respondents which the researcher suspected might be as a result of the low level of education of the respondents. Finally, the management officers of the cooperative societies withheld information which would have been relevant to this research due to some personal reasons. A result of these constraints, the research made use of the limited resources and material within reach.

Research Methodology

Research Design: The basic research design employed in this study was survey design. The choice of this design was due to the fact that it enhances the data collection.

Area of Study: This study covers Enugu North Local Government Area in Enugu State. The headquarters of Enugu North L.G.A. is located at Okpara Avenue in Enugu State. It is one of the Local Government located in the main Enugu city. It is highly urbanized, being one of the centre lodge for prominent and rich men in Enugu state. The Enugu State government house is located in the area. The area houses most prominent institutions, markets, business centers and recreation centers like Shoprite shopping mall, one of the largest shopping mall in Nigeria, Enugu State University Teaching Hospital, the Enugu State Main Market (Ogbete) and various business, government, religious and educational institutions.

The geography and natural resources of Enugu North Local Government lies within longitude 6°28’N/6.467°N and latitude 7°31’E/7.517°E. Total area of 106km² (41sqmi) with total population of 244,852 (2006 census). The I.S.O (International Organization for Standardization) 3166 code of the area is NG.EN.EN with postal code prefix of 400.

It is quite difficult to locate the real origin of the people of Enugu North Local Government due to the level of urbanization and development of the area that attracted investors. The economic activities of the people are mostly business and academics due to the nature of Institutions located in the Area.

Population of the Study: The population of this study is the members of some co-operative societies in Enugu North Local Government Area of Enugu State. The co-operative societies registered in Enugu North Local Government Area is 4364 societies, due to the time frame and other limitation accrued to it the researcher used simple random sampling to select (3) three cooperative societies in Enugu North to base this research. The selected cooperative societies have the total estimated population of three hundred and forty five (345) members.

Therefore, the population of the study 345 members of three (3) selected co-operative societies in Enugu North Local Government.
Table 1: Population of the three (3) selected cooperative societies in Enugu North Local Government Area.

The table below shows the co-operative societies under study.

<table>
<thead>
<tr>
<th>S/N</th>
<th>Names of the Selected Co-operative Societies in Enugu North Local Government Area</th>
<th>Population Of the Society</th>
<th>Number of Members to Be Given Questionnaires</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>National Museum (Enugu) Cooperative thrift and credit society</td>
<td>100</td>
<td>54</td>
</tr>
<tr>
<td>2</td>
<td>National population commission much purpose cooperative society Ltd, credit base</td>
<td>115</td>
<td>62</td>
</tr>
<tr>
<td>3</td>
<td>Ministry of commerce and industries CTCS Limited</td>
<td>130</td>
<td>69</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>345</strong></td>
<td><strong>185</strong></td>
</tr>
</tbody>
</table>

Source: Field survey, Nov. 2014.

**Sample and Sampling Techniques:** The researcher used the Taro Yamane’s formula for determining the sample size of a definite population. According to Yamane (1964:20)

\[
\text{nh} = \frac{n(Nh)}{N}
\]

Thus, \( n = \frac{N}{1+N(e)^2} \)

Where

- \( n \) = Desired sample size
- \( N \) = Population of the study
- \( I \) = Mathematical constant
- \( e \) = error limit or margin of error

Population (\( N \)) = 345

The error limit used = 0.05 /5%

Substituting in the above formula we have,

\[
\begin{align*}
\text{nh} &= \frac{n(Nh)}{N} \\
345 &= \frac{185 \times 100}{1+345(0.05)^2} \\
345 &= \frac{185 \times 115}{1+345 \times (0.0025)} \\
345 &= \frac{185 \times 130}{1+0.8625} \\
345 &= \frac{185}{1.8625}
\end{align*}
\]

= 185.23 Sample Size

Approximately = 185 Co-operators

**Stratified Sampling Techniques:** To get the sample size of the various three (3) selected co-operative societies in the area, we used the Kumars proportionate formula. According to Kumar proportionate formula, the actual number of questionnaires to be given to each cooperative society

\[
\text{nh} = \frac{n(Nh)}{N}
\]

Where

- \( nh \) = sample size of each of the cooperative societies.
- \( n \) = Total sample size
- \( Nh \) = Population of each CS
- \( N \) = Total population

For National Museum (Enugu) cooperative thrift and credit society

\[
\begin{align*}
185 \times 100 &= \frac{345}{1+345(0.05)^2} \\
185 \times 115 &= \frac{345}{1+345 \times (0.0025)} \\
185 \times 130 &= \frac{345}{1+0.8625}
\end{align*}
\]

Approximately 54 persons

For National Population commission multipurpose cooperative society Ltd, credit base

\[
\begin{align*}
185 \times 115 &= \frac{345}{1+345 \times (0.0025)} \\
185 \times 130 &= \frac{345}{1+0.8625}
\end{align*}
\]

Approximately 62 persons

For Ministry of Commerce and Industry CTCS Ltd

\[
\begin{align*}
185 \times 130 &= \frac{345}{1+0.8625}
\end{align*}
\]

Approximately 69 persons

**Sources of Data Collection:** The data used in this research was done through primary and secondary sources of data collection. The primary sources were got from oral interview, questionnaires and observation of the respondents in order to obtain reliable and sophisticated information.
The secondary sources of data those gathered from pamphlets, journals, textbooks, internet, seminar papers, newspapers and also records available at the organization (co-operative societies) under study.

Instrument Used for Data Collection: The main instrument used for this research work was questionnaires. Data were also collected through internet (on-line research) journals, seminar papers, textbooks and oral interviews. Though there was a little lack of versatility in the sources of method of data collection which was as a result of limited time factor.

The questionnaire used was well structured and is being developed by the researcher in accordance to the research questions. The instrument also contains questionnaire item questions, according to the research question being answered.

The instrument is structured on a four point like response scale:

<table>
<thead>
<tr>
<th>Strongly agreed = SA</th>
<th>=&gt; 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agreed = A</td>
<td>=&gt; 3</td>
</tr>
<tr>
<td>Disagree = D</td>
<td>=&gt; 2</td>
</tr>
<tr>
<td>Strongly disagree = SD</td>
<td>=&gt; 1</td>
</tr>
</tbody>
</table>

Tests for Reliability of Research Instrument: The questionnaire which was designed based on the research question by the researcher was corrected and vetted by distribution of the copies of questionnaires to the various respondents.

The reliability of the study can be traced to the response and result given by the people interviewed and supportive literature by authors and correction made on some ideas base on the poor management and accounting system as one of the failures of cooperative societies a survey of some selected cooperative societies in Enugu North Local Government Area in Enugu state. It was established through a test-rest method technique. This is the process of retesting and already analyzed data in order to examine the reliability and validity of the data or research.

Tests for Validity of Research Instrument: The validity of this study/research was established through the response receive from oral interview in conjunction with the research question therein, on the basis of the study, which is piloted. The questionnaire was administered on the selected group of people who were chosen for study for a pretest. That is to say that the validity of the questionnaire is traced to the reaction gotten from the people that responded.

Presentation, Analysis and Discussion of Findings:
From the above analysis, the researcher will be making use of the number of questionnaire returned which is 177. The questionnaire response rate is

\[
\frac{177}{185} \times 100 = 96\%
\]

The remaining 4% represent the questionnaire not returned.

Table 3 shows the cause of poor management and accounting system in cooperative societies. On the paucity of accounting record and information, 65 respondents representing 37% indicated very high extent, 40 respondents representing 23% indicated high extent 11 respondents representing 6% said no idea, 35 respondents representing 20% said low extent and 26 respondents representing 14% went for very low extent.

As regards lack of fund to employ trained accountant to manage the account of the cooperative society 80 respondents representing 45% indicated very high extent, 35 respondents representing 20% indicated high extent, 14 respondents, representing 8% said no idea, 30 respondents representing 17% marked low extent whereas 17 respondents representing 10% marked very low.

Similarly, on lack of management education to committee members 70 respondents representing 40% marked very high, 45 respondents representing 28% indicated high extent 18 respondents representing 10% said no idea, 34 respondents representing 19% indicated low extent whereas 10 respondents representing 6% indicated very low extent.

The table 4 shows that 72 respondents representing 41% of the total respondents use for the analysis indicated how effective management of cooperative societies in Enugu North to a very high extent.
Table 3: The Cause of Poor Management and Accounting System in Cooperative Society

The table below contains the respondent reaction on the cause of poor management and accounting system in cooperative societies in Enugu North.

<table>
<thead>
<tr>
<th>Option</th>
<th>Very high extent</th>
<th>High extent</th>
<th>No idea</th>
<th>Low extent</th>
<th>Very low extent</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Paucity of accounting record and information</td>
<td>65 (37%)</td>
<td>40 (23%)</td>
<td>11 (6%)</td>
<td>35 (20%)</td>
<td>26 (14%)</td>
<td>177</td>
</tr>
<tr>
<td>2 Lack of fund to employ trained accountant to manage the account of the cooperative societies</td>
<td>80 (45%)</td>
<td>35 (20%)</td>
<td>14 (8%)</td>
<td>30 (17%)</td>
<td>17 (10%)</td>
<td>177</td>
</tr>
<tr>
<td>3 Lack of management education to the committee members</td>
<td>70 (40%)</td>
<td>45 (28%)</td>
<td>18 (10%)</td>
<td>34 (19%)</td>
<td>10 (6%)</td>
<td>177</td>
</tr>
</tbody>
</table>

Source: Field survey, Nov. 2014

Table 4: The Effectiveness of Management of Cooperative Society in Enugu North L.G.A

The table below shows the respondent reaction on how effective is management of cooperative societies in Enugu North.

<table>
<thead>
<tr>
<th>Option</th>
<th>Frequency</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>To a very high extent</td>
<td>72</td>
<td>41%</td>
</tr>
<tr>
<td>To a high extent</td>
<td>40</td>
<td>23%</td>
</tr>
<tr>
<td>Undecided</td>
<td>20</td>
<td>11%</td>
</tr>
<tr>
<td>To a low extent</td>
<td>15</td>
<td>8%</td>
</tr>
<tr>
<td>To a very low extent</td>
<td>30</td>
<td>17%</td>
</tr>
<tr>
<td>Total</td>
<td>177</td>
<td>100%</td>
</tr>
</tbody>
</table>

Source: Field survey, Nov. 2014

Table 5: The Present Level of Accounting Record and its Impact on Profitability and Viability of Cooperative Society in Enugu North L.G.A

The table below contains the respondent reaction on the present level of accounting record and its impact on the profitability and viability of cooperative societies in Enugu North.

<table>
<thead>
<tr>
<th>Option</th>
<th>Frequency</th>
<th>Percentages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strongly agreed</td>
<td>69</td>
<td>39%</td>
</tr>
<tr>
<td>Agreed</td>
<td>48</td>
<td>27%</td>
</tr>
<tr>
<td>Disagreed</td>
<td>38</td>
<td>22%</td>
</tr>
<tr>
<td>Strongly disagreed</td>
<td>22</td>
<td>12%</td>
</tr>
<tr>
<td>Total</td>
<td>177</td>
<td></td>
</tr>
</tbody>
</table>

Source: Field survey, Nov. 2014

Also, 40 respondents representing 21% indicated to a high extent, 20 respondents representing 11% said no idea, 15 respondents representing 8% indicated to a low extent, whereas 19 respondent representing 17% indicated to a very low extent.

Table 5 above shows the present level of accounting record and it’s impact on the profitability and viability of cooperative society in Enugu North, 69 respondent representing 39% strongly agreed, 48 respondent representing 27% indicated agreed, 38 respondent representing 22% indicated disagreed whereas 22 respondent representing 12% strongly disagreed.

Table 6 shows that 60 respondents representing 34% used for the analysis agreed on the problem of unqualified accounting personnel officers as one the challenges of cooperative societies in keeping their accounting record, 51 respondents representing 29% strongly agreed, 43 respondents representing 24% strongly disagreed whereas 23 respondents representing 13% disagreed.

On the problem of proper book of account, 69 respondents representing 39% agreed, 48 respondents representing 27% disagreed while 23 respondents representing 21% strongly disagreed while 23 respondents representing 13% disagreed.

As regards the problem of insufficient capital 65 respondents representing 37% strongly agreed on the problem of insufficient capital as one of the challenges of cooperative societies in keeping their accounting record, 50 respondents representing 28% agreed, 42 respondents representing 24% strongly disagreed, whereas 20 respondents representing 11% disagree.
Table 6: Problems of Cooperating Societies in Keeping Accounting Record

<table>
<thead>
<tr>
<th>Option</th>
<th>SA</th>
<th>A</th>
<th>D</th>
<th>SD</th>
<th>Total</th>
<th>Remark</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>51</td>
<td>60</td>
<td>23</td>
<td>43</td>
<td>177</td>
<td>Agreed</td>
</tr>
<tr>
<td>2</td>
<td>48</td>
<td>69</td>
<td>23</td>
<td>37</td>
<td>177</td>
<td>Agreed</td>
</tr>
<tr>
<td>3</td>
<td>65</td>
<td>50</td>
<td>20</td>
<td>42</td>
<td>177</td>
<td>Strongly agreed</td>
</tr>
</tbody>
</table>

Source: Field survey, 2014

Table 7: Solutions of the Challenges

<table>
<thead>
<tr>
<th>Option</th>
<th>SA</th>
<th>A</th>
<th>D</th>
<th>SD</th>
<th>Total</th>
<th>Remark</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>76</td>
<td>43</td>
<td>23</td>
<td>20</td>
<td>177</td>
<td>Strongly agree</td>
</tr>
<tr>
<td>2</td>
<td>50</td>
<td>28</td>
<td>45</td>
<td>15</td>
<td>177</td>
<td>Agree</td>
</tr>
<tr>
<td>3</td>
<td>100</td>
<td>50</td>
<td>23</td>
<td>17</td>
<td>177</td>
<td>Strongly agree</td>
</tr>
</tbody>
</table>

Source: Field survey, 2014

Table 7 revealed the response of the respondents over the various ways of combating the challenges of cooperative societies, one the education for member 76 respondents representing 43% strongly agreed, 40 respondents representing 23% agreed, 35 respondents representing 20% disagreed whereas 26 respondents representing 15% strongly disagreed.

As regards on provision of experience management committee, 80 respondents representing 45% agreed, 50 respondents representing 28% strongly agreed, 27 respondents representing 15% disagreed whereas 20 respondents representing 11% strongly disagreed.

Similarly, on provision of adequate fund to employ the services of a good accountant to manned the account of cooperative societies, 100 respondents representing 50% strongly agreed, 40 respondents representing 23% agreed, 17 respondents representing 7% disagreed, while 20 respondents representing 11% strongly disagreed.

DISCUSSION

What are the cause of poor management and accounting system in cooperative societies in Enugu North? The pattern of response from the response present in table shows that the paucity of accounting record and information, lack of fund to employ trained accountant to manage the account of the cooperative society and lack of management education to the committee members are some of the cause of poor management and accounting system in cooperative society.

How effective is management of cooperative societies in Enugu North? Since a consolidated number 72 respondents out of 177 respondents used for the analysis in the table strongly indicated very effective. The researcher established that management is very crucial in cooperative societies in Enugu North.

Does the present level of accounting record have an impact on the profitability and viability of cooperative societies in Enugu North? The statement was confirmed to be true in the table, where 69 respondents representing 39% of the total respondent strongly agreed on the present level of accounting record of cooperative societies in Enugu North.

What are the challenges of cooperative societies in keeping their accounting records in Enugu North L.G.A from the responses presented and analyzed in table, 60 respondents representing 34% of the total respondents stated the problem of unqualified accounting personnel officer is one of the challenges of cooperative societies, 69 respondents representing 39% of the total respondents stated the problem of proper books of accounts as the challenges faced by cooperatives societies in Enugu North while 65 respondents representing 37% of the total respondents stated the problem of insufficient capital (fund) is one of the challenges faced by every cooperative societies in Enugu North.

How can the challenges of cooperative societies be ameliorated. From the responses presented and analyzed in table, 76 respondents representing 43% of the total respondents stated education for members of the cooperative societies as one of the ways of combating the challenges faced by cooperative societies, 80 respondents representing 45% of the total respondents stated provision of experience management committee as ways
of confronting the challenges of cooperative societies, while 100 respondents representing 50% stated provision of adequate fund to employ the services of a good accountant to manned the account of cooperative societies as one of the way of ameliorating the challenges of cooperative societies.

The research discovered that 37% of the respondents are of the opinion that one of the causes of poor management and accounting system in cooperative societies in Enugu North is paucity of accounting record and information, 45% of the respondents said its lack of fund to employ trained accountant to management account of the cooperative society. While 40% of the respondents said it is lack of management education to the committee members.

The researcher discovered that 41% of the respondents are of the opinion that management of cooperative societies in Enugu North is effective to a very high extent, 23% of the respondents said to a high extent, 11% of the respondents said undecided, 80% of the respondents said a low extent, while 17% of the respondents said to a very low extent. Therefore the management of the cooperative societies is effective.

The researcher found out that 39% of the respondents strongly agree that the present of level of accounting record have an impact on the profitability and viability of cooperative society in Enugu North, 27% of the respondents agree, 22% disagree while 12% of the respondents strongly disagree. Therefore, the present levels of accounting record have an impact on the profitability and viability of cooperative societies in Enugu North.

The research discovered that 43% of the respondents agreed that one of the challenges of cooperative societies in keeping their accounting records in Enugu North is the problem of unqualified accounting personnel officers, 39% of the respondents agree that the problem of proper broke of account is one of the challenges of cooperative societies in Enugu North, whereas 37% strongly agree that the problem of insufficient capital (fund) is one of the problem of cooperative societies in keeping their accounting records in Enugu North.

Finally, the researcher discover that 43% of the respondents are of the opinion that provision of education for members of the cooperative societies is one of measures to ameliorate the challenges faced by cooperative societies in Enugu North, 45% of the respondents agreed on the provision of experience management committee as one of the measures whereas, 50% strongly agree that provision of adequate fund to employ the services of a good accountant to manned the account of cooperative societies is also one of the measures which should be implemented to ameliorate the challenges faced by cooperative societies in Enugu North.

Recommendations: Based on the findings of this research, the researcher has the following recommendations as ways of solving the poor management and accounting system as one of the problem of cooperative societies in Enugu North.

Adequate accounting record and information should be maintained in the cooperative societies in order to ameliorate the paucity of accounting records in the cooperative.

Fund should be made available to employ the trained accountants to man the account of cooperative society.

Management of the cooperative society should be provided with education to enable them understand what is going on the cooperative society. In order to first the flow of information within themselves.

Management of societies (management committee) should be effective to a very high extent in carrying out their duties in the cooperative activities to ensure efficient and effective achievement of their stated objectives.

The present level of accounting record in the cooperative society should be improve to ensure a massive contribution in profitability and viability of cooperative societies in Enugu North.

To ameliorate the challenges faced by cooperatives societies in keeping their accounting record such as the problem of unqualified accounting personnel officer, improper book of account and lack of insufficient fund to employ the services of well trained accountant, the management of the society should identity measure to tackle this challenge for the efficient growth of the society.

This research titled poor management and accounting system as one problem of cooperative society has shown the above listed findings and recommendations, the researcher is enforcing this conclusion base on the finding of this research work. The fore problems encountered with poor management and accounting system in cooperative societies is paucity of accounting record and information, lack of fund to employ the services of a trained accountant and lack of management education to the committee members who are managers of the societies and the general members who are potential committee members. It has been observed in the course of these researches that if proper attention is given to the problems of the cooperative societies; it will
help them to formulate a proper and better management and accounting system that will help in the growth and development, as well as the realization of the goals and objective of cooperatives societies.

Nevertheless, the researcher still believes that the problem of poor management and accounting system can still be solved if management of the cooperative participates effectively and in efficiently day to day running of the society.

REFERENCES