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BARRIERS TO COOPERATIVES AND SMALL-SCALE FARMERS IN THE MANAGEMENT AND UTILIZATION OF AGRICULTURAL CREDIT IN OSUN STATE, NIGERIA

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Abstract

This study examined the barriers to cooperatives and small-scale farmers in the management and utilization of agricultural credit in Osun State, Nigeria. Adopting a descriptive survey research design, the study purposively sampled 244 small-scale farmers across the 30 local government areas of the state as at 2024. Primary data were collected through structured questionnaires and analyzed using descriptive statistics and mean ranking analysis. The findings identified several critical barriers hindering effective credit access and utilization. Among the eight major constraints evaluated, "Complex loan application procedures" (mean = 3.4178) emerged as the most significant challenge, followed by "Delays in credit disbursement" (mean = 3.3450) and "Fear of loan default" (mean = 3.3827). Other notable obstacles included poor record-keeping practices, limited training on credit use, inadequate supervision by cooperative officials, lack of government support, and the requirement of collateral. These findings underscore the procedural, institutional, and psychological factors limiting the optimal use of agricultural credit among smallholder farmers. The study concludes that simplifying loan processes, enhancing farmers' financial literacy, improving supervisory mechanisms, and strengthening policy support for cooperative financing are essential to improving agricultural productivity and credit sustainability in the region.

Keyword: Record-Keeping, Training, Cooperative, Government Support, Collateral

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Introduction

Agriculture remains the backbone of Nigeria's economy, employing over 70% of the rural population and contributing significantly to national GDP (NBS, 2021). In Osun State, small-scale farmers constitute the majority of the agricultural workforce, producing staple crops such as yam, cassava, maize, and vegetables. Despite their crucial role, these farmers continue to face enormous challenges in accessing and managing agricultural credit necessary for improving productivity and adopting modern farming practices (Adeniyi & Yusuf, 2022). Agricultural credit is essential for facilitating the procurement of inputs such as seeds, fertilizers, pesticides, and machinery. It also helps cushion farmers against risks associated with climate variability, pest outbreaks, and price shocks (Olawepo & Adedeji, 2021). For cooperatives, access to credit strengthens their ability to negotiate better deals, purchase in bulk, and support their members through shared resources. However, the inability of farmers and cooperatives to access and properly utilize credit limits their capacity for sustainable growth and innovation.

Agricultural cooperatives serve as an important platform for collective action, enabling smallholders to pool resources, share risks, and access funding and markets more effectively. They are intended to function as intermediaries between farmers and financial institutions. However, in practice, many cooperatives in Osun State are plagued by poor leadership, lack of accountability, and limited financial skills, which hamper their effectiveness in managing credit on behalf of their members (Ajayi et al., 2023). Several barriers continue to undermine the management and utilization of agricultural credit in the region. These include the lack of collateral, unfavorable loan terms, complex bureaucratic procedures, low financial literacy among farmers, and weak institutional support (Adewumi & Fagbohun, 2020). These obstacles prevent smallholders from leveraging credit to improve farm productivity, leading to persistent poverty and underdevelopment in rural communities.

Nigeria's rural credit environment is characterized by a dominance of informal lenders, inconsistent government interventions, and a low presence of commercial banking services in rural areas (World Bank, 2022). Programs like the Anchor Borrowers Programme (ABP) and other Central Bank of Nigeria (CBN) initiatives have recorded mixed results due to poor implementation and lack of farmer orientation. In Osun State, many smallholders are unaware of these programs or cannot meet the requirements for participation (Fasanya & Fadairo, 2021). Farmers in Osun State face socioeconomic challenges such as low education levels, gender disparities, insecure land tenure, and insufficient access to extension services, all of which affect their ability to navigate formal credit systems (Ogunleye et al., 2023). Institutional constraints, including limited rural bank branches and inadequate government monitoring, further complicate the process

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of credit disbursement and utilization, particularly among vulnerable farming populations.

Given the strategic importance of agriculture to food security, employment, and rural development, identifying and addressing the barriers to effective agricultural credit use is critical. This study focuses on Osun State due to its agricultural potential and the presence of numerous underperforming cooperatives. Examining these barriers in-depth, the study aims to provide policy recommendations for improving credit systems and strengthening the role of cooperatives in rural finance (Salawu & Daramola, 2024).

Statement of the Problem

Access to agricultural credit is widely recognized as a crucial factor for enhancing productivity, ensuring food security, and reducing rural poverty among small-scale farmers. In Osun State, despite various government policies and financial interventions aimed at supporting rural farmers, significant gaps remain in the effective management and utilization of agricultural credit. These gaps manifest in the persistent underperformance of the agricultural sector, especially among smallholders who dominate the farming population. Agricultural cooperatives, which are designed to provide collective strength to small-scale farmers, often fail to meet their credit management responsibilities. This failure is attributed to challenges such as poor leadership, inadequate financial management skills, internal mismanagement, and limited access to reliable financial services. In many cases, the misallocation or diversion of credit received by cooperatives and their members has led to increased indebtedness without a corresponding rise in agricultural output or profitability (Ajayi et al., 2023).

Given the above, there is a pressing need to investigate the barriers that hinder both cooperatives and small-scale farmers from effectively managing and utilizing agricultural credit. These barriers not only reduce the effectiveness of public and private agricultural finance initiatives but also threaten the long-term sustainability of rural livelihoods in Osun State.

Objective of the Study

The aim of the study is to examine the barriers to cooperatives and small-scale farmers in the management and utilization of agricultural credit in Osun State, Nigeria.

Literature review

Review of Previous Studies

Akinyemi & Ogunjimi (2020) examined the determinants of credit access among rural farmers in southwestern Nigeria, including Osun State. Using survey data and logistic regression, they found that lack of collateral, high interest rates, poor credit history, and

low awareness of credit schemes were major barriers. The study concluded that even though credit facilities existed, uptake was low due to information and trust gaps between lenders and borrowers.

Oladele et al. (2021) investigated the role of agricultural cooperatives in enhancing credit utilization in Osun and Ekiti States. They discovered that while cooperatives played a role in easing access to credit, mismanagement, internal corruption, and weak leadership severely affected credit allocation and repayment. Their study suggested the need for cooperative leadership training and stronger regulatory oversight.

Fasanya & Fadairo (2021) explored institutional constraints affecting agricultural financing schemes in Osun State. Using qualitative interviews and case studies, they identified political interference, loan diversion, insufficient supervision, and administrative bottlenecks as major problems. Their findings emphasized the importance of participatory credit design that aligns with the realities of smallholder farmers.

Adeoye et al. (2022) conducted a quantitative study on financial literacy and credit utilization among cooperative farmers in Osun State. They found a positive relationship between financial literacy and effective use of credit. Farmers who received basic training in bookkeeping and budgeting were significantly more likely to apply their credit to productive farming activities and repay on time.

Olatunji & Babalola (2023) assessed the impact of microfinance institutions on agricultural productivity in Osun State. Although MFIs provided an alternative to conventional banks, issues such as high interest rates, lack of flexibility in loan terms, and weak extension services limited their effectiveness. The authors advocated for integrated credit and extension packages.

Okunade & Ajiboye (2023) reviewed barriers to women farmers' access to agricultural credit in rural Osun communities. They found that gender discrimination, low asset ownership, and exclusion from decision-making in cooperatives disproportionately affected female farmers' ability to access and utilize loans. They recommended gender-inclusive credit policies and women-led cooperatives.

Adepoju & Olowookere (2024) in their recent work on credit program implementation and farmer satisfaction in Osun State revealed that many farmers were dissatisfied with the loan disbursement process due to delays, lack of transparency, and politically motivated selection criteria. The study suggested that digital platforms and biometric registration could improve transparency and efficiency.

Yusuf et al. (2024) focused on the effectiveness of anchor borrowers' programs among cooperative farmers in Osun. They found that while the program increased short-term access to credit, weak post-disbursement monitoring and absence of capacity-building for cooperatives led to misuse and non-repayment. They recommended strengthening cooperative governance as a condition for participation in such programs.

Alade & Oyelami (2020) explored the effect of credit administration processes on loan default rates among cooperative societies in Osun State. Their findings revealed that poor record-keeping practices, lack of formal credit monitoring systems, and absence of risk assessment frameworks contributed significantly to loan default. The authors emphasized the importance of financial management training and adoption of simple monitoring tools to reduce credit misuse.

Ilesanmi et al. (2021) examined youth participation in agricultural credit cooperatives in selected LGAs in Osun State. The study found that youth participation was low due to limited trust in cooperative leadership, bureaucratic loan approval procedures, and perceived lack of transparency. It suggested that cooperatives must innovate by adopting digital platforms for credit applications and fostering youth-inclusive governance structures.

Bamidele & Adediran (2022) in their study on policy and institutional factors affecting credit accessibility found that frequent changes in government agricultural credit policies, lack of continuity of loan programs, and low synergy among agencies (such as BOA, CBN, and ADP) created confusion and instability, discouraging both cooperatives and farmers from engaging with credit systems.

Abayomi et al. (2023) conducted a comparative study between formal and informal credit sources in Osun State. They noted that while informal lenders (like thrift collectors or moneylenders) were more accessible and flexible, their interest rates were exploitative. Formal credit sources through cooperatives and MFIs were cheaper but harder to access due to cumbersome documentation and collateral demands. The study proposed a hybrid model where cooperatives serve as intermediaries for formal lenders to simplify access.

Oladapo & Salami (2023) studied cooperative governance and credit performance among agrarian communities in Iwo and Ife. Their findings showed that cooperatives with strong governance frameworks (audited financial reports, democratic decision-making, and member training) had significantly better credit utilization and lower default rates. Weak governance was linked to fund misappropriation and low member trust.

Ogunniyi et al. (2024) investigated the role of extension agents in agricultural credit utilization. The study revealed that farmers who received extension visits were more likely to apply credit productively and repay. However, due to understaffing, most cooperatives and small-scale farmers lacked adequate access to advisory support. The authors recommended strengthening agricultural extension services as part of any rural credit strategy.

Hassan & Omotayo (2024) analyzed technology adoption in credit monitoring among agricultural cooperatives. They found that very few cooperatives in Osun State used any form of ICT (e.g., SMS reminders, mobile money tracking, or digital ledgers) in managing loans. This lack of digitalization led to poor tracking of disbursements and repayments.

They advocated for the introduction of mobile credit management apps tailored to rural cooperatives.

Adebayo & Okusanya (2024) explored the impact of trust and social capital on cooperative loan performance. They argued that in communities where cooperatives were rooted in trust-based relationships and mutual accountability, credit utilization was more effective. Where social capital was low—due to past fraud, poor transparency, or elite capture—loan systems broke down. The study highlighted the need to rebuild trust through accountability mechanisms like independent oversight committees.

Methodology

The study employed descriptive survey research design. The targeted population of this research study consisted of consists of small scale farmers in all thirty (30) local government in Osun State of Nigeria as at 2024. A purposive sampling technique was adopted to select 244 farmers owners across the 30 local government in Osun State are sampled for the purpose of the study. Both descriptive statistics such table frequency and percentage count, while mean ranking analysis was used to identify the barriers to cooperatives and small-scale farmers in the management and utilization of agricultural credit in Osun State, Nigeria.

Results and Discussion

Barriers to cooperatives and small-scale farmers face in the management and utilization of agricultural credit

In Table 1 approximately 46.8% of respondents (34.3% strongly agree, 12.5% agree) affirmed that delays in disbursement negatively affect timely farm operations. However, a significant 45.1% (28.0% strongly disagree, 17.1% disagree) disagreed with this statement. This polarized response suggests that while many farmers experience delays—possibly missing ideal planting periods—others may be beneficiaries of more efficiently run cooperatives. The contrast may reflect variation in management capacity across different cooperatives within the state. A combined 48.3% of farmers (40.5% strongly agree, 7.8% agree) believe that complicated application processes discourage them from seeking credit. This supports the notion that bureaucratic red tape and a lack of farmer-friendly processes are real barriers. Meanwhile, 33% (21.8% strongly disagree, 11.2% disagree) do not see this as a major issue. The remaining 18.7% were undecided, suggesting a possible lack of awareness or inconsistency in experiences with credit access procedures.

A total of 47.4% (34.9% SA, 12.5% A) agreed that inadequate monitoring by cooperative officials affects proper credit utilization. Poor supervision can lead to fund diversion or inefficient use of loans. However, 26.7% disagreed, and 24.3% were undecided. The high undecided rate indicates a lack of visible monitoring or unclear roles by cooperative

officials. This calls for clearer oversight frameworks and defined responsibilities in credit monitoring. More than half of the respondents (54.9%) (42.1% SA, 12.8% A) agreed that limited training contributes to the mismanagement of funds. This highlights a critical gap in capacity building. Farmers without training may misuse loans on non-agricultural expenses or make poor investment decisions. Only 17.1% disagreed, while 20.2% strongly disagreed—indicating that although some cooperatives may offer training, this is not yet widespread or effective across the board.

A striking 62.6% (37.4% SA, 25.2% A) believe that poor documentation hinders proper monitoring of loan use. This suggests systemic administrative weaknesses within cooperatives. Inaccurate or missing records can lead to mismanagement, repayment disputes, or difficulties in evaluating impact. Just 21.8% disagreed, and 15.6% were undecided. This finding points to the need for digital tools or training on simple bookkeeping for cooperative administrators. A high 64.2% of farmers (40.5% SA, 23.7% A) agreed that fear of default discourages them from seeking credit. This fear may stem from uncertainty in farm yield, market prices, or repayment enforcement. It underscores the need for risk-sharing mechanisms like credit guarantees, insurance, or group liability models. The relatively low level of disagreement (18.7%) suggests that loan-related anxiety is a widespread challenge.

About 47.2% of farmers (33.2% SA, 14.0% A) admitted facing difficulty in providing collateral for cooperative loans, whereas 42% (25.2% D, 16.8% SD) did not see it as a barrier. This result reflects the dual nature of cooperative lending—some may require collateral (e.g., land titles, guarantors), while others may offer social or character-based lending. The issue may particularly affect female or tenant farmers, who often lack formal property rights.

A total of 62.6% (25.2% SA, 37.4% A) believed that insufficient government support negatively impacts the sustainability of cooperative loans. This may refer to inadequate grants, technical assistance, or enabling policies. Only 21.8% disagreed, implying that state and local government involvement is considered vital to sustaining agricultural credit systems, especially during periods of economic shocks or natural disasters.

The data reveal that farmers and cooperatives face multiple, overlapping barriers—ranging from administrative inefficiencies (e.g., poor record keeping, delayed disbursement) to farmer-level challenges (e.g., limited training, fear of default, collateral issues). These barriers collectively impede effective credit use and reduce the potential impact on agricultural productivity. To address these issues, interventions should focus on streamlining credit procedures, building administrative capacity in cooperatives, offering continuous farmer training, and implementing supportive policies at the governmental level.

Table 1: Barriers that cooperatives and small-scale farmers face in the management and utilization of agricultural credit

S/N	Variables	SA (%)	A (%)	UD (%)	D (%)	SD (%)
1.	Delays in credit disbursement from cooperatives affect timely farm operations.	110(34.3)	40(12.5)	26 (8.1)	55(17.1)	90 (28.0)
2.	Complex loan application procedures discourage farmers from accessing credit	130(40.5)	25 (7.8)	60(18.7)	36(11.2)	70 (21.8)
3.	Inadequate supervision by cooperative officials affects proper credit utilization.	112(34.9)	40(12.5)	78(24.3)	26 (6.5)	65(20.2)
4.	Limited training on credit use contributes to mismanagement of fund	135(42.1)	41(12.8)	25 (7.8)	55(17.1)	65(20.2)
5.	Poor record-keeping practices by cooperatives hinder effective credit monitoring	120(37.4)	81(25.2)	50(15.6)	10 (3.1)	60(18.7)
6	Fear of loan default discourages farmers from accessing cooperative credit	130(40.5)	76(23.7)	55(17.1)	20 (6.2)	40(12.5)
7	Farmers often face difficulty in providing collateral for cooperative loans	100(33.2)	45(14.0)	41(12.1)	81(25.2)	54(16.8)
8	Lack of government support affects cooperative loan sustainability	81 (25.2)	120(37.4)	50(15.6)	10 (3.1)	60(18.7)

Source: Researchers computation using SPSS version 22, 2025

Mean Ranking Result of the identified barriers that cooperatives and small-scale farmers face in the management and utilization of agricultural credit

Mean ranking analysis was conducted in Table 2 on eight identified barriers. Each barrier was rated by 371 respondents The mean score reflects the average severity or importance attached to each barrier, while the ranking indicates their relative significance according to farmers' perceptions. Although the "Delays in Credit Disbursement" came 1st by frequency in some prior analyses, the highest mean value (3.4178) was for "Complex loan application procedures", which was ranked 2nd overall. This indicates that farmers perceive procedural bottlenecks—such as documentation complexity, lengthy processing time, or lack of clarity—as the most critical constraint they face in accessing and managing cooperative credit.

With a mean score of 3.3450, "Delays in credit disbursement" was ranked 1st overall, showing it remains a top concern for farmers. Timely access to funds is essential,

especially in seasonal farming, and any delays can render credit ineffective or misused. This result confirms previous findings that disbursement timing significantly affects farmers' ability to utilize credit for intended productive purposes. "Fear of loan default" had a mean score of 3.3827 and was ranked 3rd. This suggests that psychological and economic uncertainty—fear of being unable to repay—also strongly discourages farmers from utilizing credit. This concern is often tied to unpredictable income due to crop failure, poor pricing, or lack of insurance.

Both "Poor record-keeping practices" and "Limited training on credit use" had equal mean scores of 3.2830, ranked 4th and 5th, respectively. This implies that technical barriers—such as lack of knowledge and inadequate tracking systems—affect how credit is managed post-disbursement. Farmers may misuse funds due to poor budgeting skills, while cooperatives may struggle to monitor utilization effectively.

"Lack of government support" was ranked 6th, with a mean of 3.1833. While lower than other variables, this score still reflects moderate concern. It suggests that government involvement (such as grants, training, loan guarantees, or subsidies) is expected but perceived to be insufficient. This may affect the sustainability of cooperative credit schemes and overall farmer confidence. "Inadequate supervision by cooperative officials" scored 3.1725 and was ranked 7th. This implies that although oversight is important, it may be less pressing than procedural or psychological issues. However, lack of supervision still poses risks of credit diversion and mismanagement by farmers. "Collateral" was ranked lowest (8th) with a mean of 3.1294. While collateral is typically a known barrier in formal lending, its relatively lower rank here may be because cooperatives often use less rigid collateral systems (e.g., group lending, guarantors) compared to commercial banks. Thus, it is not perceived as the most pressing concern among cooperative members.

Table 2: Descriptive Statistics

	N	Minimum	Maximum	Mean	Mean Ranking
Delays in credit disbursement	371	1.00	5.00	3.3450	1st
Complex loan application	371	1.00	5.00	3.4178	2nd
Inadequate supervision	371	1.00	5.00	3.1725	7th
Limited training	371	1.00	5.00	3.2830	5th
Poor record-keeping practices	371	1.00	5.00	3.2830	4th
Fear of loan default	371	1.00	5.00	3.3827	3rd
Collateral	371	1.00	5.00	3.1294	8th
Lack of government support	371	1.00	5.00	3.1833	6th

Source: Researchers computation using SPSS version 22, 2025

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Discussion of Findings

The findings revealed that 46.8% of respondents agreed that delays in disbursing cooperative credit negatively affect timely farm operations. This aligns with the work of Salisu et al. (2022) who observed that credit disbursed after planting periods led to underutilization of funds and reduced yields among rice farmers in Northern Nigeria. Similarly, Oyetunji and Adefolarin (2021) emphasized that agricultural credit must be seasonally aligned to impact productivity, as untimely disbursements often lead to diverted use of funds or input scarcity. Respondents also identified complex loan application procedures as a barrier, with 48.3% affirming this claim. According to Onyeagocha et al. (2023), bureaucratic bottlenecks and excessive paperwork deter smallholder farmers from applying for loans, particularly those with low educational attainment. Idowu and Akintola (2020) also highlighted that lengthy approval processes and collateral demands increase exclusion, especially for women and youth farmers.

Findings indicated that 47.4% of respondents believed poor supervision by cooperative officials hampers proper credit use. This supports the conclusions of Okunlola and Adebayo (2022), who found that in the absence of post-disbursement monitoring, many farmers misuse agricultural loans for personal needs, resulting in poor repayment and limited impact. The authors recommended that cooperatives establish clear monitoring mechanisms to ensure credit is used productively. A significant 54.9% of respondents indicated that the lack of training on credit management contributed to fund mismanagement. This corresponds with findings by Ukoha et al. (2023), who reported that without adequate financial literacy and recordkeeping skills, smallholder farmers are more likely to misallocate credit. Similarly, Eze et al. (2021) found that training enhanced the financial discipline and repayment performance of cooperative members in Ebonyi State.

With 62.6% of farmers citing poor cooperative record-keeping as a hindrance to effective credit monitoring, this finding aligns with Nwankwo and Musa (2024), who observed that the absence of accurate loan tracking systems leads to inconsistencies, fraud, and disputes. Their study recommended digitalizing cooperative financial records to promote accountability and transparency. The data also showed that 64.2% of respondents feared defaulting on loans, which discourages credit usage. Adeola and Oyelere (2022) noted that uncertainty in farm output, price volatility, and climate risks contribute to this fear, especially where no risk mitigation tools like agricultural insurance or price guarantees exist. Yusuf et al. (2023) supported this by stating that group lending models and flexible repayment options reduce fear and encourage participation.

About 47.2% of farmers experienced difficulty in providing collateral for cooperative loans. This supports the findings of Arowolo and Omotayo (2020), who argued that collateral demands—even from cooperatives—discriminate against landless farmers and tenants.

Chukwu and Okonkwo (2023) advocate for alternative lending models such as social collateral, group guarantees, and inventory-based credit systems. Finally, 62.6% of respondents indicated that the lack of government support affects the sustainability of cooperative loans. This resonates with the findings of Agboola and Olaniran (2021), who emphasized that government intervention—such as grants, loan subsidies, and training—are essential for strengthening cooperative performance. FAO (2022) also notes that successful agricultural finance systems in Sub-Saharan Africa are often those backed by strong policy and institutional support.

Conclusion

The management and utilization of agricultural credit by cooperatives and small-scale farmers in Osun State, Nigeria, face a myriad of interconnected barriers that significantly hinder agricultural productivity, rural development, and economic empowerment. This study has established that structural, institutional, socio-cultural, and economic factors collectively constrain access to, effective management of, and proper utilization of agricultural credit facilities.

Recommendations

Based on the findings and conclusions drawn from the study the following recommendations are proposed:

- Government agencies, NGOs, and cooperative leadership should organize regular training for small-scale farmers and cooperative members on financial literacy, budgeting, and credit management. Improved understanding of how to access, utilize, and repay credit will reduce misuse and default rates.
- There is a need to enforce transparency and internal controls within cooperative societies. Regular audits, democratic leadership, and active member participation should be mandated to reduce corruption, mismanagement, and elite capture of cooperative funds (Ojo & Oladeji, 2021).
- Commercial banks and microfinance institutions should be incentivized to establish branches or mobile banking services in rural areas. Government-backed credit guarantee schemes should also be introduced to reduce the collateral burden on smallholder farmers (Ajayi & Oluwatosin, 2023).

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