

CHAPTER ONE

1.0 INTRODUCTION

1.1 GENERAL OVERVIEW

A cooperative system is any machine, which can accept data and information presented to it in a prescribed form, carry out some operations on the input and supply the required results in a specified format as information.

A cooperative society is the coming together of a group of people for the purpose of improving their financial position or standing by pulling their resources together which would have been difficult or almost to achieve individually.

Technology that was once beyond the reach of small business is now common in all places, giving rise to a new breed of entrepreneurs who use the computer to produce new products and seek out and capture new markets due to:

- (1) A high proportion of repetitive operations.
- (2) To improve cash flow from sales of product.

The advent of computers has brought about invaluable achievement to means of life. Computers were able to achieve a lot in a very short period of time.

The situation of computer being scarcely available in some years ago has now improved drastically as the cost of acquiring computer systems has drastically reduced and has allowed thousands of personal computers.

Computer technologies have contributed to business all over the world. Companies, banks, institutions and others now rely on computers to assist in virtually every aspect of commerce. They are essential for efficiency and prompt responsiveness, so there is a need for automation.

Computerized cooperative society operations will make the expected benefits to be realized.

2. PURPOSE OF THE STUDY

The main objective of carrying out this research is in partial fulfillment of the award of National Diploma in Computer Science.

It will also bring into focus the various ways by which the use of computer can be of great benefit to the cooperative societies.

The aim and objectives of the research works are the following:-

1. To provide adequate security on records of the union.
2. To reduce any attempt of misplacement of data.
3. To ease the problems of loan acquisition.
4. To make data validation easier and faster
5. To computerize the system that will ensure prompt and accurate withdraw of money.

.3 SCOPE OF THE STUDY

The case study of this project is Ayedire Local Government staff cooperative investment and credit union society. It is presently located in the premises of the Ayedire Local Government.

The scope of the study will cover the process of computerizing all the transactions made by the above named union.

1.4 SIGNIFICANCE OF THE STUDY

The significance of the study are follows,

1. prompt and effective cooperative societies information management
2. Reduction of stress involved in cross checking financial.
3. Maintenance of a high level accuracy in the financial dealings of cooperative societies.
4. Fast and reliable processing of information.
5. Effective and prompt accessibility to members information without delay.

1.5 LIMITATIONS OF THE STUDY

The limitations of the proposed system are:

1. The proposed system will not cater for the payment of salaries of the staffs involved in the operation because we were not given any information pertaining to that.
2. The proposed system will not determine that maximum period of loan repayment due to time constraint.
3. The proposed system will not accept a divorce into the union because the personnel were not specific if there is divorce or not, it will only process for only married and single.

1.6 DEFINITION OF UNFAMILIAR TERMS

1. **CREDIT:** Way of delayed payment of goods and service which allows for regular payment over a period of time.
2. **LOAN:** A sum of money issued to a person on credit with an accompanying duration of time for

repayments to be done.

3. **DIVIDEND:** A share profits paid to member who own share in an organization.
4. **THRIFT:** It refers to a prudent economy that is, the habit of saving money and spending it carefully.
5. **INTEREST:** A calculated sum of money with a given rate charged on load.
6. **GUARANTOR:** A person who guarantees a loan.
7. **SAVINGS:** This is the monthly amount that member is keeping or saving in the society as his/ her assets.
8. **SHARES:** This is the amount contributed one to the society that qualifies him/her as a stake holder.

DESIGN AND IMPLEMENTATION OF AN AUTOMATED COOPERATIVE SOCIETY

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