BARANGKA MULTI-PURPOSE COOPERATIVE (BCC) MARIKINA CITY, MANILA

Field Study

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BARANGKA MULTI-PURPOSE COOPERATIVE (BCC) MARIKINA CITY, MANILA

An Undergraduate Field Study Report Submitted to the Faculty of the Cavite State University Indang, Cavite

In partial fulfillment of the requirements for the degree of Bachelor of Science in Business Management (major in Marketing)



KRISTIN ZEN A. CUEVAS April 2008

ABSTRACT

CUEVAS, KRISTIN ZEN A.. Barangka Multi-purpose Cooperative (BCC), Barangka Marikina City, Manila. Undergraduate Field Study. Bachelor of Science in Business Management, major in Marketing. Cavite State University, Indang, Cavite. April 2008. Adviser: Prof. Lina C. Abogadie.

A 480-hour field study was conducted at Barangka Multi-purpose Cooperative (BCC), Barangka, Marikina City, Manila from November 21, 2007 to February 15, 2008. The field study aimed to give the student the opportunities to translate her gained knowledge and skills in marketing and business management to real life situations; to familiarize and expose the student with the different activities in the firm; gain additional knowledge and skills in the proper running of a business; apply human relations skills apply technical and skills learned inside the classrooms; and to identify and recommend solutions to problems encountered by the Cooperative.

Data such as financial statements, history of the firm, organizational structure, special project's data, product and services were gathered from the firm's website (www.barangkacreditcoop.com), pamphlets and filed documents of the company. Other information were obtained through personal interviews with the personnel. BCC is a strong multi-million financial intermediary, run and managed by God-fearing, honest and trustworthy leaders and employees committed to the ideals of serving the basic needs for savings, lending, commodities, housing, transport, mutual benefits and the community as a whole.

BCC serves 16 barangays of Marikina City composed of 9,810 members. It provides credit facilities to its members which become the cooperative's main business, together with its bag making, bakeshop, water refilling station, internet café, commercial discounting, microfinance, starting capital for business, salary, petty cash, pensioner and mortgage services among others.

Because of the hard work of the employees in identifying strategies that may help increase its members and attain continuous capital build-up, every member is encouraged to invest more in the Cooperative. BCC has a total assets of Php202,703,552.44 in 2007 and a net income of Php 154, 248,233.41, a 28% increase from the 2006 operations.

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¹/₂A field study report submitted to the faculty of the Department of Management, College of Economics, Management and Development Studies, Cavite State University, Indang, Cavite in partial fulfillment of the requirements for graduation with the degree of Bachelor of Science in Business Management, major in Marketing with Contribution No. F2008-BM04-011. Prepared under the supervision of Prof. Lina C. Abogadie.

INTRODUCTION

A cooperative is defined in the International Cooperative Alliance's Statement as an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly-owned and democratically-controlled enterprise. It may also be a business owned and controlled equally by the people who use its services or who work at it (En.wikipedia.org/wiki/cooperative).

Cooperatives are often organized as non-capital stock corporations under state-specific cooperative laws. However, they may also be organized as business corporations or unincorporated associations, such as limited liability company or partnerships. Such forms are useful when the members want to allow some members a greater share of the control, which may not be allowed under the laws for Cooperatives. They do not generally pay dividends, but return savings or profits, sometimes known as patronage, to their members.