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## An investigation into the financial sustainability of Islamic Saving, Credit Cooperative Society (SACCOS) in Tanzania

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### Abstract

Purpose The purpose of this paper is to assess the financial sustainability of Islamic Saving Credit Corporate Society (SACCOS) and the factor(s) affecting their financial sustainability in the Tanzanian context. Design/methodology/approach The data set used in this study comes from four SACCOS audited financial reports from the year 2010 to 2014 and from interviews with SACCOS's management. Findings The study found that the IMFs in Tanzania are not financially sustainable. Additionally, having responsible staff members, regular review of financial guidelines, education to members, cooperation between employees and management and staff training are found to be highly contributing factors towards SACCOS's financial sustainability. Moreover, the findings reveal that depending on the single source of income, i.e., charges on members contributed much in these SACCOS's not being financially sustainable.

Originality/value This study traces the financial trend of Islamic SACCOS in Tanzania since its establishment in 2010. Such trace enables Islamic SACCOS and other stakeholders to be aware on the financial progress of Islamic SACCOS and act accordingly to ensure sustainability.

### Keywords

Author Keywords: Tanzania; Islamic microfinance; Return on assets; Financial sustainability; SACCOS

KeyWords Plus: MICROFINANCE; INSTITUTIONS

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