Corporate Governance & Member's Satisfaction : A Case of District Central Cooperative Banks in Uttarakhand

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Abstract

Cooperation is an emerging sector for the development of farmers based rural economy. The cooperative movement has widely been spread across all the countries. Cooperative institutions are different from the other corporate and organizations. The unique features of these cooperative organizations are basically delivering their services to its members or customers by implementation of cooperative principles. These institutions are democratically controlled and having economic member participation for the socio-economic development of the members. The entire growth and success of these cooperative institutions are based on the member involvement and participation in the governance, policy formation, administration, communication and business expansion. Thus the main purpose of this study is to explore the various factors involved in the member's satisfaction and governance of DCCBs (District Central Cooperative Bank) in Uttarakhand. The present study is based on cross-sectional survey and a sample size of two hundred twenty (220) respondents is selected to collecting the response these respondents were drawn from the target population (members and customers of DCCBs) by implementing the random and convenient sampling. Structured interviews of officers' and cooperative leaders of DCCBs were conducted. Descriptive statistical methods are used to interpret analysis results. Six major factors for successful DCCB governance were identified in the empirical study: member knowledge, member engagement,

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member details, managerial factor, infrastructure factor, and satisfaction factor. The results showed that co-operators' collaboration expertise is crucial and timely. According to the results, cooperative authorities, cooperative promoters, states, and prospective members should concentrate on these factors that have a major effect on cooperative governance in the cooperative banking sector and cooperative future prospects.

Keywords : *Cooperation, DCCBs, Cooperative Governance, Members Satisfaction, Rural Economy*

I. Introduction :

A cooperative is defined 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 (Definition given by International Cooperative Alliance in the Statement on the Cooperative Identity). Cooperatives are non-profit organizations that work to meet the financial needs of their members. Cooperative credit institutions, a collective of cooperative institutions, constitute a vital section of the organized sector of the agriculture system. They are so named because they must be structured in accordance with the rules of the law of the co-operative society. Cooperative institutions play an important role in the socio-economic growth of farmers and growers. Traditionally, their primary purpose was to provide agriculture credit to their members for agricultural and allied sector events, but the new competitive climate and banking rules have forced these institutions to provide almost all financial services to their members. In a nutshell, cooperative institutions offer financial aid to individuals with minimal resources in order to prevent them from falling into the debt pit of moneylenders. In India, this is a large and strong network of co-operative institutions involved in manufacturing, refining, marketing, distribution, servicing, and banking. As a result, cooperative institutions are a financial body that belongs to its members, who are both the shareholders and, as a result, the consumers. Co-operatives are often established by people who share a mutual interest or belong to a similar local or professional group.

II. Cooperative Banking Scenario in Uttarakhand

There is a 3 tier cooperative system is operated and administered the event in rural economy by the government in Uttarkhand State:

1. State Cooperative Bank (Apex Bank)
2. District Central Cooperative Bank (DCCB)
3. Primary Agriculture Cooperative Society (PACS)

Basically the first objectives of those cooperative institutions are to supply agriculture credit assistance to the tiny and marginal farmers. Within the year 2004, NABARD issued new guidelines for these cooperative institutions to lending non-agriculture sector. Apex Bank is working at state level and DCCB's function at District Level and PACS are working at primary level for lending the agriculture credit and retail banking. These institutions also are helping the state and central government for implementing the varied schemes for the welfare of the society. The DCCB's in Uttarakhand are registered under the Cooperative Societies Act, 1912. And governed by the banking regulation act 1949 and banking Law Act, (Cooperative Societies) 1965. The District Central Cooperative Banks are generally lending agriculture loans (MT & LT) to their members and other financial services to the purchasers like other banks. These are the subsequent DCCB's affiliated under State Cooperative Bank and therefore the Cooperative Societies Act, 1912. And governed by the banking regulation act 1949 and banking Law Act, (Cooperative Societies) 1965.

1) Dehradun District Cooperative Bank
2) Almora District Cooperative Bank
3) Chamoli District Cooperative Bank
4) Udham Singh Nagar District Cooperative Bank
5) Nainital District Cooperative Bank
6) Kotdwar District Cooperative Bank
7) Haridwar District Cooperative Bank
8) Pithoragarh District Cooperative Bank
9) TehriGarhwal District Cooperative Bank
10) Uttarkashi District Cooperative Bank

Because of numerous changes in cooperative movement in India, liberalization, privatization, and globalization (LPG) and deregulation developments implemented within the United States (US) in the early 1990s, cooperative banks were forced to carry out their functions competitively like other nationalized and private banks in India. Cooperative credit institutions are a collective of cooperative institutions that serve the agriculture credit system. They are so named because they were established under the provisions of the states' co-operative society law. Co-operative societies may be formed for credit or for other (non-credit) purposes, according to the law.Cooperative institutions play an important role in the socio-economic growth of farmers and growers. Traditionally, their primary purpose was to provide agriculture credit to their members for the development of agriculture and allied enterprises, but the new competitive climate and banking rules have forced these institutions to provide all financial services to their members. In a nutshell, cooperative institutions offer financial aid to individuals with minimal resources in order to prevent them from falling into the debt pit of moneylenders. It is a part of India's large and strong co-operative system, which is involved in development, manufacturing, marketing, distribution, servicing, and banking. As a result, co-operative organizations are financial companies that belong to their members, who are both shareholders and clients. Co-operatives are often established by people who share a mutual interest or belong to the same local or professional association.These institutions provide a wide variety of agricultural and related credit and other financial services (loans, deposits, banking accounts, etc.) to their members. The Cooperative Societies Act of 1912 regulates these organizations. The Banking Regulation Act of 1949 and the Banking Law Act (Cooperative Societies) of 1965 regulate the industry. Cooperative credit institutes vary from stockholder banks in terms of their structure, aims, principles, and governance. In India, the cooperative sector focuses primarily on the local community and micro-banking among the society's middle and low-income classes. These organisations primarily serve rural areas, especially the agricultural sector. Cooperative societies are unique in their structure, capital support, and mission to meet the credit needs of small and marginal farmers and rural artisans.In order to increase / sustain the flow of agricultural credit; these institutions have access to refinance facilities from NABARD and interest subvention for agricultural loans from the respective State Governments. Several social welfare systems of state governments are channeled through these institutions in the pursuit of public policy.

III. Review of the Literature

The reserve bank of India constituted various committee to look in to effective banking services to the retail and small customer and various researchers has conducted studies on the different aspect of customer perception, satisfaction and service quality in cooperative banks and numerous suggestions were sought to bring effectiveness in the working and operations of cooperative retail banking. **Narsimham Committee (1991)** emphasized on capital adequacy and liquidity, **Goiporia Committee (1994)** emphasized on the banking sector for constantly upgrading the quality of customer satisfaction and also identifying more avenues for customer service. **Tarapore Committee (1997)** talked about Non-performing assets and asset quality, **Kannan Committee (1998)** opined about working capital and lending methods, **Basel committee (1998 and revised in 2001)** recommended capital adequacy norms and risk management measures. **Kapoor Committee (1998)** recommended for credit delivery system and credit guarantee and **Verma Committee (1999)** recommended seven parameters (ratios) to judge financial performance and several other committees constituted by Reserve Bank of India to bring reforms in the banking sector by emphasizing on the improvement in the financial health of the banking sector in India. **M. Damodaran Committee (2011)** has made its recommendation on the various sector i.e. Customer Service, Customer redressal system, Customer service and technology, Role of boards of banks in customer services. **Singh and Singh (2006)** studied the funds management in the District Central Co- operative Banks (DCCBs) of Bilaspur with specific reference to the analysis of financial margin. It noted that a higher proportion of own funds and the recovery concerns have resulted in the increased margin of the Central Co-operative Banks and thus had a larger provision for non-performing assets. Mavaluri, **Boppana and Nagarjuna (2006)** suggested that performance of banking in terms of profitability, productivity, asset quality and financial management has become important to stable the economy. They found that public sector banks have been more efficient than other banks operating in India. **Pal and Malik (2007)** investigated the differences in the financial characteristics of 74 (public, private and foreign) banks in India based on factors, such as profitability, liquidity, risk and efficiency. It is suggested that foreign banks were better performers, as compared to other two categories of banks, in general and in terms of utilization of resources in particular. **Campbell (2007)** focused on the relationship between nonperforming loans (NPLs) and bank failure and argued for an effective bank insolvency law for the prevention and control of NPLs for developing and transitional economies as these have been suffering severe problems due to NPLs. **Singla (2008)** emphasized on financial management and examined the financial position of sixteen banks by considering profitability, capital adequacy, debt-equity and NPA. **Dutta and Basak (2008)** suggested that Co-operative banks should improve their recovery performance, adopt new system of computerized monitoring of loans, implement proper prudential norms and organize regular workshops to sustain in the competitive banking environment. **Chander and Chandel (2010)** analyzed the financial efficiency and viability of HARCO Bank and found poor performance of the bank on capital adequacy, liquidity, earning quality and the management efficiency parameters. **Kumar. G and Ravindran (2010)** analysed customer perception towards service quality dimensions among cooperative banks in Kerala. This study revealed that perceived service quality is low in cooperative banks and these banks need to develop the standards to satisfy its customer to avoid possible drain of its customer base. Cooperative banks are suggested to improve infrastructure, re-orientation to customer centric service parameters, differentiation of service offers, training to bank employees, need for adherence to principles of cooperation etc. **Babu and Selkhar (2012)** identify that the urban cooperative banks has important role in the Indian financial system. The UCB's strengthen their uniqueness in terms of good corporate governance, technology absorption and careful adherence to regulatory framework. In future urban cooperative banks are ready to face many challenges in the competitive environment of both public and private sector banks. **Thimmaiah, Maroor and Shainy (2013)** explained that Indian banking industry is facing two problems i.e. inefficiency and competition from the competitors. These problems can be short out with training and development, motivation of employees. Banking industry must care about target market, services, segmentation, customer need, integrated marketing, customer satisfaction, profitability through customer retention and bank service marketing mix. They focused on impact of correlation between satisfied employee and satisfied customer through the quality services. **Usha L. (2013)** Cooperative financial institution facing severe problems which have restricted their ability to ensure smooth flow of credit i.e. limited ability to mobilize resource, higher NPA, higher cost of transaction. Due to cooperative legislation and administration government interference is more in the day to day administration of the cooperative institutions some problems area arises out of the applicability of the cooperative legislation i.e. deliberate control of cooperatives by the government, nomination of BODs by the government deputation of govt. officials to cooperative institutions etc. She also mentioned that cooperative bank should also come up with latest banking services like internet banking, credit cards, ATM, mobile banking etc. These banks should introduce new scheme for new customers and satisfaction of existing customer, strong branch network and improvement in customer service is required to maximise market share and profitability of these banks. **Fathima Adeela Beevi (2014)** studied on the positive opinion towards the services and the behaviour of employee of cooperative banks for rendering services are little poor in comparison to the private and public sector banks. The cooperative banks are slow in the adoption of technology and modern way of rendering banking services. Gradually the cooperative banks will have to be technologically advance for facing the competition and satisfying the customer with more effective services. **Sankar and Reddy (2014)** examined that the cooperative banks are the main banks in India for supporting the agricultural and rural development. The key role is to lending credit financing to rural based entrepreneurship. In the developing state like Chhattisgarh with huge deficits in terms of quality and quantity, the state has to shoulders the primary responsibility for providing cooperative credit. **Chavda (2015)** mentioned that cooperative banks are important pillar for the rural development. Khusro committee mentioned that cooperative banks should work as a total system and develop self reliance. The higher authorities of the cooperative banking should help the lower authorities in the way of mother cooperatives. They should provide authority, leadership, guidance supervision and control to the lower authority. There should be a mutual support, help accountability and responsibility in the system so that there should be good and effective relationship between their tiers. The mobilisation of small savings from large no. of people as possible is the key of success for cooperative banks. The computerization and improper leadership should be abolished. They should improve themselves through the principle of cooperation for its development. **Gandhi (2015)** Cooperative banks are unique in terms of their structure, clientele and credit delivery. The resilience and stability shown by these banks during the recent global financial crisis has underscored their importance in the financial system of both developed and emerging market economies. Despite their inherent weaknesses in terms of low capital, poor management and intrusive policies of State, cooperative banks in India have successfully weathered several challenges during their century old existence and continued to grow in the competitive environment which emerged following the Economic and Financial Sector Reforms initiated in 1991. RBI has initiated several policy measures to strengthen the cooperative banking sector by gradually introducing the prudential norms and regulatory prescriptions on par with commercial banks. It is heartening to see that cooperative banks are showing keen interest in diversifying their business and broad-basing their clientele. One can hope that changes in the existing legal framework, supportive regulatory environment, adoption of technology and re-orientation of business strategy can act as enablers for cooperative banks to contribute more meaningfully in the equitable economic growth across regions through their delivery model. **Vidyashree and Rathod (2015)** discovered that earlier the provision of interest on TDS was applicable only to the nationalised banks but now it has become applicable to cooperative banks too. Many taxpayers, for saving income tax were making deposits in cooperative banks under different names. But now this will not be possible, due to this provisions customer will have to justify for the source of income of such deposits. Rural depositors and taxpayers may be affected due to these provisions. Due to the responsibility of filing the returns of cooperative banks there is a chance to decrease in the customer base of cooperative banks and more rural customer are affected due to less interest on FD & RD accounts. **Mundra S.S. (2016)** mentioned that competition intensifies with the licensing of more new banks, only those entities which provide better customer services and experience would survive. Various research studies have shown that customer are willing to pay for quality service and would transact with the institution which provide better services. Customers are moving from one bank to another due to dissatisfaction with the service received at the present. He mentioned that with unified KYC account number portability would come in to the realms of possibility. Banks must therefore build structure and processes that aim at providing quality and efficient services or else face the prospects of a customer silently walking away without causing any inconvenience. **Arora and Bodhanwala, (2018)** The goal of corporate governance is to make it easier to oversee and regulate business operations. Its essence is based on operational fairness and transparency, as well as increased disclosures to defend the interests of many stakeholders. Corporate governance structures are intended to boost a company's performance by allowing for better decision-making **Shivani et al. (2017)**. The function of directors and auditors in relation to shareholders and other stakeholders is defined by corporate governance. Corporate governance is important for shareholders because it boosts trust in the organisation, resulting in a higher return on investment. Corporate governance ensures that the corporation behaves responsibly towards society and the environment for other stakeholders such as workers, customers, suppliers, the community, and the environment **(Kolk and Pinkse, 2010).**

IV. Corporate Governance of DCCB

In recent years, the Rural Cooperative Banks have greatly increased their business operations. Aside from traditional short-term loans, the credit portfolio has grown to include long-term loans in agriculture, retail banking, investment activities, and technology-based goods and services. The increased spectrum of financial and non-financial services necessitates greater adherence to RBI/ NABARD regulatory prescriptions as well as state cooperative acts. Banks should follow sound Corporate Governance standards that contribute to timely and proper decision making in order to achieve business goals and comply with regulatory requirements. The mechanism by which corporate organisations are guided, governed, and held accountable is referred to as corporate governance. The authority, responsibility, stewardship, direction, and power exercised in companies are all part of corporate governance. It's worth noting that a good corporate governance structure aids in decision-making, transparency, and responsibility within and outside the corporation. Strong corporate governance ensures that stakeholders' diverse interests are balanced, that decisions are taken in a fair, informed, and open manner, and that decisions contribute to the organization's overall efficiency and effectiveness. Cooperatives are, by definition, an independent group of people who have come together voluntarily to meet their shared economic, social, and cultural needs and desires through a collectively managed and democratically regulated enterprise. The primary aim of the cooperative is to boost the economic well-being of the common man. Cooperatives must function similarly to other companies. They must efficiently and effectively serve a market. They must be well-managed and financially self-sufficient. Cooperatives, on the other hand, have essential distinctions that set them apart from other organizations. There are three groups of people in every organization: I those who own it (owners/investors/ shareholders), (ii) those who work for it (employees) and (iii) those who use them (the Customer). These three are separate and district classes in corporate, especially large enterprises or multinationals. The first two components of a small retail company, for example, are often similar. Users and clients, on the other hand, are two different entities. In cooperatives, however, all three elements come together to form a single entity: those who own, manage, and use are all one. The ideals as well as a goals and ideas of the cooperative movement are symbolised by co-operative principles. The cooperative ideals are expressed in the seven-colored flag. Co-operatives aim to correct the past and establish a new economic structure in which capital acts as a worker rather than a boss, driven by a sense of fraternity, fairness, and love for social justice. Instead of profit, the object of development is structured self-help. For creating a more equitable and productive economy, social reforms, and a more equitable political structure, human dignity is given pride of place. The co-operatives' ethical standards and principles, which are hallmarks of good governance, are very solid. Corporate governance concepts are not foreign to co-operatives; in fact, they are inherent in them. Corporate Governance, on the other hand, is a modern management concept, while Cooperative Governance, on the other hand, is a cooperative management concept.

V. Objectives of the Study

1) To examine the various factors that influence member satisfaction in Uttarakhand District Central Cooperative Banks.

2) To investigate the numerous factors that influence cooperative governance and member’s involvement in DCCB’s governance.

3) To look at the numerous issues that lead to member discontent and idleness in cooperative banks.

4) To make recommendations for good governance and management of DCCB's.

VI. Significance of the Study

The aim of this study on the factors affecting member satisfaction and governance of District Central Cooperative Banks in Uttarakhand is to provide information and data on the various factors affecting governance, member involvement in governance, and service quality of these banks in Uttarakhand. This study offers knowledge and strategic support to numerous researchers, students, cooperators, academicians, and academics in the field of cooperative banking and governance. The study's results would assist in the monitoring of District Central Cooperative Banks' service effectiveness. The results and outcomes will serve as a basis for framing service and governance policies regarding member satisfaction and participation. Since cooperative bank areas are plagued with numerous secret causes, the study is useful in deciding steps to boost the productivity of these banks.

VII. Research Methodology

1) Research Design : The latest research is both exploratory and descriptive. As a consequence, both secondary and primary data are used. Secondary data is predominantly gathered from a number of newspapers, magazines, blogs, reports, and journals. The primary data is obtained using a closed-ended questionnaire. Interviews and informal visits to the different District Central Cooperative Banks of Uttarakhand has used to gather data and answers. On the basis of the data gathered, the member satisfaction and various factors related to governance and managerial function of District Central Cooperative Banks are evaluated, and efforts are made to propose a theoretical, long-term model for member satisfaction and successful governance in cooperative banks.

2) Sample Design : The responses of 220 respondents from different District Central Cooperative Banks were obtained using a convenient and random sampling process.

3) Sampling Elements and Population : Current members of various District Central Cooperative Banks will be studied as the basic elements.

4) Research Questions : Factors influencing member satisfaction and cooperative banking governance in Uttarakhand, and how they can be strengthened, as well as effective steps to improve the performance and governance of District Central Cooperative Banks.

5. **Statistical Tools :** The primary data will be obtained from various prospective and current members of Uttarakhand's District Central Cooperative Banks, and will be sorted, categorised, edited, and tabulated in a proper format before being analysed using relevant statistical tools such as percentages, mean, and standard deviation.

VIII. Data Analysis

The current study analyses the results obtained from the variables: Knowledge, Involvement, Connectivity, Managerial, and Satisfaction as influential governance factors of DCCBs in Uttarakhand, India.

1. Members Awareness Factors for the effective Governance in DCCBs

Table - 1

	Factors	Mean	Std. Deviation
i.	Cooperative Principle	3.89	1.030
ii.	Democracy in cooperative Leadership	3.73	1.177
iii.	Financial Position of your Bank	3.33	1.160
iv.	Voting right in general meeting of DCCB	4.05	.880
v.	Financial Product and Services	3.24	1.178

Source : *Primary Data.*

Table -1: Shows that the highest factors which are effective in the strong governance of District Central cooperative banks are the voting right to each member in the selection of board of the banks. The data represents the value of standard deviation is .880 and the mean value is 4.05 which represents the significance of the factors affecting governance and member roles to govern the banks. The role of members in designing financial services and products of the bank are minimal and lease important factor in terms of the strong corporate governance as the value of the factor financial products and services shows the mean value of 3.24 and the standard deviation is 1.12.

2. Members Participation factors for the effective governance of DCCBs

Member engagement in cooperative education and training, policy decisions, governance, participating in cooperative elections, and attendance at meetings are among the activities. Respondents were asked to indicate the degree of impact of these factors on governance in this analysis, and the findings are summarized in the table below:

Table - 2

	Factors	Mean	Std. Deviation
i.	Cooperative Training and Education	3.94	.947
ii.	Cooperative Governance (DCCBs)	4.10	.840
iii.	Vote in election (DCCBs)	3.02	1.143
iv.	Members general and other meeting (DCCBs)	3.12	.826

Source : *Primary Data.*

Table - 2 : The mean score and standard deviation of the member participation factors are clearly seen in the above table, with participation in District Central Cooperative Banks governance affecting bank decisions and member participation in cooperative training and education being almost highly influential factors in DCCB governance. These results are confirmed by the findings of many studies, which indicate that member engagement is a critical component of achieving cooperative governance.

3. Information and Communication factors for the effective governance of DCCBs

Table - 3

	Factors	Mean	Std. Deviation
i.	Timely, Regular and useful information	4.08	.790
ii.	Accuracy of information (DCCBs)	3.86	.984
iii.	Information of financial viability (DCCBs)	3.72	1.044
iv.	General and other meeting Information (DCCBs)	4.33	.760
v.	Information related to responsibilities and benefits (member-owner)	2.45	1.450

Source : *Primary Data.*

Table-3 : Represents the effectiveness of the factors related to information and the communication in the banks relevant to governance. Timely regular and useful information are the most significant factors for the corporate governance and member's involvement in the banking governance through timely supply of information in the general assembly of the members. The data shows that the mean value of the factors analysis consisting the value as 4.08 & the std. deviation of the significant factors is .8 which represents the highest significance value in the selected variables and the least value of significance to the information related to responsibilities and benefits as mean value is 2.45 and std deviation is 1.4, for the factors of information and communication in DCCBs governance.

4. Managerial Factors affecting governance in District Central Cooperative Banks

Table - 4

	Factors	Mean	Std. Deviation
i.	Interpersonal Skills of Managerial Authority	4.11	.935
ii.	Clarity of Cooperative Concepts in Managerial Authority of DCCB	4.08	.940
iii.	Motivation among Cooperative Management Authorities of DCCB	3.83	.954
iv.	Cooperative Banking and Competencies	3.92	1.078
v.	Conflict solving capabilities	3.95	.961

Source : *Primary Data.*

Table- 4: Shows the managerial factors affecting governance of DCCB's in Uttarakhand. The data Analysis shows that the significance of interpersonal skills of managerial authority in District central cooperative anks has more importance as the data reflected in the table represents that the mean value of the factor is 4.1 & the std. deviation is .9 which is highest among the all variable under managerial factor whereas the motivation factor of the management of DCCB has least significant as the value shows mean 3.83 and std deviation is .95.

5. Infrastructural Factors affecting member's satisfaction and governance in District Central Cooperative Banks.

Table - 5

	Infrastructural Factors	Mean	Std. Deviation
i.	DCCB Branch Network and Location	4.25	.739
ii.	Image and Goodwill of DCCBs	2.73	1.231
iii.	DCCBs Branches are well equipped	4.16	.804
iv.	Effective Bank Advertisement and Promotion Strategies	3.95	.900
v.	Visually Appealing Layout of DCCB	3.92	.838

Source : *Primary Data.*

Table–5: Represents the data analysis and outcome of the infrastructural factors of governance which affects member participation and satisfaction in the governance of DCCBs. Data shows the variable DCCBs Branch network as infrastructural factor represents highest significant value whereas the goodwill and image has least significance in the governance of DCCBs.

6. Member Satisfaction Factors in District Central Cooperative Banks.

Table - 6

	Level of Satisfaction	Frequency	Percentage
i.	Strongly Dissatisfied	20	9.1
ii.	Dissatisfied	41	18.6
iii.	Neutral	85	38.6
iv.	Satisfied	50	22.7
v.	Strongly Satisfied	24	10.9
	Total	**220**	**100**
	Mean 3.88		
	Standard Deviation 1.101		

Source : *Primary Data.*

Table-6: Using the three criteria of neutral, pleased, and highly satisfied, about 73 percent of members are satisfied with District Central Cooperative Banks. The mean value 3.88 indicates a high level of member satisfaction with cooperative banks. As a result, all DCCB participants in the study area felt their organization was successful in delivering services to member in several activities and enhance member's satisfaction.

IX. Conclusion & Recommendation

The current study analyzed members' satisfaction with the governance and management of District Central Cooperative Banks, as well as members' involvement in the governance of these banks in Uttarakhand, using six key variables: Member Knowledge, Member Participation, Member Communication, Cooperative Managerial Capabilities, and Cooperative Bank Infrastructural Capabilities. The most influential factors for good cooperative governance, members influencing cooperative bank decisions, and member involvement in training and education are found to be member knowledge and participation, quality of information and good individual motivation, infrastructural factors, and service delivery to satisfy cooperative bank members. Furthermore, timely and useful information related to general and other meetings, information about the banks' financial status, accuracy of information about banks to members, interpersonal skills authorities, and bank competencies have been described as significantly contributing to DCCBs' successful governance.

The researchers make the following recommendations based on the empirical findings of this study with regard to member satisfaction and successful governance of District Central Cooperative Banks in Uttarakhand, India.

- Since it has been identified that member participation is an essential contributor to successful cooperative bank governance, cooperative authorities, representatives, promoters, and other stakeholders should seek out and facilitate member participation in cooperative relations decision-making. This will ultimately gain for good governance and member satisfaction. Cooperative Awareness Programme, Cooperative Leaders Development Programmes and Cooperative Education and Training Programmes should be a continuing process through structured and professional training agency.
- The study recommends that current and potential cooperative promoters, governments, prospective participants, and other stakeholders recognize the established influential successful governance and member satisfaction factors when planning and framing cooperative banking policies and strategies. The cooperative banking authorities, promoter, government, prospective members and other stakeholders should focus on competitive banking services with latest attractive infrastructure.
- Cooperative banks should provide timely, appropriate, and reliable information about themselves to improve members' self-esteem and promote involvement in annual general meetings, other member meetings, and voting in order to ensure successful governance and democratic control of the bank.

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