

Message from the Chairman

Our Esteemed members, Ladies and Gentlemen;

Firstly, on my own behalf and that of the board of directors, I take this occasion to thank the respected members of CHUNA Savings and Credit Co-operative Society (hereafter referred to as CHUNA) Limited for the opportunity and privilege to serve as Chairman of the board of directors. With this position, I commit to serve CHUNA with diligence and magnanimity.

CHUNA was established in 1976 with the sole purpose of providing the University of Nairobi (UoN) employees with a singular opportunity to enhance mobilization of savings and provide loans to its members. At the Society's inception, the membership was 141 and thereafter sustained impressive growth, hitting 6000 between 1998 and 2000. Subsequently, however, the CHUNA membership considerably reduced to 4000 in 2001 due to retrenchment of some university staff by our mother organization – the UON and hence their exit from CHUNA. The Membership has since, albeit slowly, continued to decline with its current membership standing at slightly above 3000 as per the AGM of July 2018. The continued drop in numbers is largely attributed to member dissatisfaction with society due to failure to meet its obligations, competition from other cooperative societies that promise to offer better dividends and hence enticing our esteemed members to join them. This trend is detrimental to our society and works contrary to the very purpose and tenets for which it was established.

This development should not be allowed to continue for the simple reason that CHUNA is our child/society created by and for the university of Nairobi employees – if anything the number of members should be more or less the same as the number of university employees. There is therefore room to recruit and grow CHUNA membership, through recruiting the huge population of UoN employees that are not yet members, besides working on modalities for expanding membership to include other segments of society.

To be able to effectively turn round CHUNA and attract more members, the starting point would be to take stock of the society's internal strengths and

weaknesses, as well as its external (the political, economic, social and technological factors) opportunities and threats (i.e. SWOT analysis). This will act as a precursor and tool to developing; strategic plan, human resource manual and management plan, service charter and rapid result delivery protocols for streamlining the operations and prospects of CHUNA.

This calls for a paradigm shift in thinking and way of doing things that will entail system reorganization, setting targets and being evaluated against the same. Besides, injecting professionalism into SACCO operations, creating transparency and teamwork is a matter of priority.

The ultimate aim is to improve CHUNA's competitive advantage and increase in value for customers. In the interim, the society will embark on the process of introducing new products that members will access periodically. As we strive to undertake the necessary reforms, I call upon our esteemed members to pay close attention to the operations and activities of the society. This way, individually and collectively - we can turn round the society and in the long run make it a society of choice.

We have further acquired a new system which takes care of previous challenges and shortcomings the previous system brought. In the new system, members have access to their CHUNA account and provides capability for mobile banking and web portal services. This is all geared towards efficient service and transparency in funds movement within your account.

This technology will bring about the much-needed efficiency for the members who no longer have to travel to access the services. I wish to encourage our members to take advantage of all these services (<http://chuna.uonbi.ac.ke>), so as to enable us serve them more efficiently and effectively.

Thank you once again for giving me an opportunity to serve you in the capacity of Chairperson and together we will ensure the success of CHUNA.