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An analysis of the Role of Social Capital in Promoting Savings Group Performance in Rural Zimbabwe: Case of Umzingwane District

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Abstract

The aim of the study was to analyse the role of social capital in promoting savings group performance in rural Zimbabwe with reference to Umzingwane district. The study adopted a case study design and qualitative research approach. Purposive sampling technique was adopted. The study used a sample of savings groups with operations in wards 3, 4, 5 and 15 in Umzingwane district in Zimbabwe. Data was gathered through interviews which were administered to the savings group members. The study revealed that bonds, trust and collective action start when savings groups are being formed. The study revealed that the members know the characters and social standing of each member and they have no challenge in selecting group leaders leading to group stability. The study found that members teach each other, monitor each other in use of loans and loan repayment and encourage each other to attend meetings which has led to the improvement in savings, loan uptake and loan repayment. The study reported that strong ties and relations among the members have improved trust and confidence of members to save leading to improvement in savings. The study highlighted that owing to the strong social ties and relations among members, the collective action of members have reduced conflicts among members and led to the establishment of group solar powered drip irrigation scheme (leading to improvement in income generation capacity of the members). The study recommends that there should be regular training of savings group members on topics such as financial literacy and social issues to augment the skills that they get through social interactions. The savings group should rotate leaders despite the fact that some members have known leadership qualities and good social standing so as to give every member the chance to participate in group leadership.

1. Introduction

Makina (2019) and World Bank (2018) report that many people around the world lack access to mainstream banking. World Bank (2018) states that about 1.7 million people around the world lack access to mainstream banking. This is supported by the evidence from Global Findex (2021) which reveal that 55% of adult population in Sub Saharan African (SSA) countries (excluding high income) own bank accounts against a global average of 76%. Another issue of interest based on the evidence from the Global Findex (2021) is that in SSA (excluding high income), 14% of the adult population save in formal financial institutions against the global average of 29%. The implication may be that 14% of the 55% of adult population who own bank accounts are saving in mainstream banking. This may reflect that many people might not be saving at all or using informal financial institutions as their savings mechanisms. This is supported by Mersland et al. (2019) and Nakato (2021) who stipulate that , as a result of limited access to formal banking, people in Africa has resorted to community financial institutions (savings groups) as a mechanism to access to financial services. The authors report the rapid growth of savings groups as a way of meeting the financial needs of those at the bottom of the pyramid. Nakato (2021) defines a savings group as self-managed, community-based financial institutions where self-selected members pool money into a common pool and borrow from the pool at an interest. Some of the important attributes of savings groups are that they are self managed, members self select and are community organisations. This highlights the importance of social capital in the very formation of the savings groups.

Putnam (2000) cited in Belard et al. (2023) opines that social capital is the social network and norms of reciprocity and trustworthiness that arise from individuals. The authors further opine that social capital cannot be measured directly but through its different components. Nakato (2021) view social capital as social ties which bind the members together. This implies that social capital acts as glue that binds members in the savings groups. Therefore trust, relations, solidarity, social support, networks and knowledge of each other are important in binding group members together.

Belard et al. (2023) argue that there are two major components of social capital namely structured and cognitive components. The authors define structured components as consisting of rules, roles, social networks and procedures. Cognitive components of social capital consist of trust, trustworthiness, truthfulness, willingness to contribute to public goods and reciprocity (Belard et al., 2023). Gilligan (2018) and Pisani (2017) contend that structural and cognitive components of social capital are interdependent and reinforce each other and they are difficult to separate.

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Allen and Paneta (2010) indicate that , savings groups from their very formation are build upon the foundation of social capital as they are based on core principles such as self selection, member –owned, transparent systems for savings and loans, self capitalizing and these leading to a share out at the end of the cycle. This is in agreement with Burlando and Canidio (2017), Le Polain, Sterck and Nyssens, 2018) and Nakato (2021) who argue that in savings groups, members self select, groups are self managed and savings groups are community financial organisations which pool money together and lend to members. The implication is that savings groups are formed based on social capital as a foundation. The fact that members self select shows that members do screening of each other based on the knowledge of each other, relations, trust and networking in the community. This indicates that from their birth, savings groups will be carrying a crown founded upon different dimensions of social capital. Different dimensions of social capital may have an impact on group performance measures such as savings, loans and loan repayment. Various studies have been done on the effects of social capital on savings groups; however the information about the impact of social capital on group performance specifically on performance indicators such as savings, access to loans and loan repayment is scant. This study diverts from other studies because it is done with reference to Umzingwane district, where evidence of the impact of social capital on group performance is scant. This diverts from the studies that have a view that financial access (loans and loans) determine group performance. The study highlights how intangible aspects of the savings groups such as social capital influence group performance.

2 Review of Literature

Chivasa (2018) asserts that social network help in developing self-reliance skills and peer to peer learning among the group members. This implies that group members may learn from each other to develop skills that boost their income generation capacity, which may lead to good financial performance of savings groups. Group members may also learn good financial behaviors and this might improve group performance through cultivation of savings culture, access to loans and willingness and capacity to repay loans. Kato and Maria (2025) conducted a study on the role of social capital in the success of women's Village Savings and Loans Associations (VSLAs). The study was a qualitative cross-sectional survey using a sample of 460 savings group members drawn from 60 women's VSLAs which were randomly selected from Lira district in Northern Uganda. Kato and Maria (2025) reveal that all the three forms of social capital namely bonding, bridging and linking social capital were significant. According to Kato and Maria (2025), bonding social capital consisting of internal trust and solidarity strongly explained groups' internal financial health, enforcement of loan repayment, promoting mutual support through social fund and mitigating conflict. Kato and Maria (2025) further report that bridging social capital in the form of external diverse networks strongly explained household economic resilience and empowerment of women. Linking social capital (connection to mainstream banking) was an important factor for accessing grants. According to Nakato (2021), linking savings groups to formal banking disturb group dynamics since the groups have to meet the requirements of the formal financial institutions. Nakato (2021) contend that the social systems which act as a glue, which bind members together may be weakened or destroyed. This implies that linkage destroy the social capital which may be detrimental for the performance of savings groups.

Gugerty and Biscaye (2020) attest that social capital promotes trust among members with their savings and help in enforcing loan repayment through social peer pressure and social sanctions rather than legal contracts. It promotes legal contracts for mutual support (Gugerty and Biscaye, 2020). Gerald et al. (2025) highlight that social capital promotes the culture of reciprocity which is important for survival and growth of savings groups. When the social infrastructure is weak, the financial architecture of savings groups is compromised or collapses as a result of failure of peer monitoring and increase in default rates (Gerald et al., 2025).

Mwangi and Mwaura (2023) proclaim that conflicts which are related to loan repayment in savings groups are not of financial nature but are social crises that can overlap into domestic life, manifesting the form of increased gender-based violence and intimate partner violence. VSLA lack strong methods to proactively build measure and strengthen social capital dimensions namely bonding, bridging and linking, which are very crucial for long term success. Mwangi and Mwaura (2023) report that savings groups with stronger preexisting social ties based on neighbourhood or kinship experience lower loan defaults and higher repayment rates. The authors highlight the importance of social collateral within the group based on understanding among the peers is more effective than any legal sanctions. Akello, Amone and Okello (2022) argue that VSLAs which are linked to external organisations experience more success in accessing training, market opportunities, new agricultural technologies and the external market connections allow groups to graduate from mere savings and loan activities to trans-formative economic activities.

Social capital impact economic behaviour in savings groups (Nybergy and Kalliokoski, 2021). The authors ascertain that social capital is crucial in forming savings groups, also whilst members are participating in savings groups, social capital can be developed (Musingizi, 2016). This implies that whilst social capital is the basis upon which savings groups are formed, participation of people in savings groups can also build up social capital. Musunguzi (2016) on one hand, argues that savings groups are grounded on the basis of trust, sharing of knowledge and information, duty and reciprocity. Since savings groups are responsible for savings, social attributes such as cooperation, trust and cohesion may be very important for savings groups. On the other hand Garbuz Cuneo (2019), Irving (2005) and Musinguzi (2016) opine that social capital is built within savings groups. Nybergy and Kallokoski (2021) reveal that where there is strong network, people can have confidence that they will get financial assistance whenever they need it and this might have a negative impact on savings. Xu and Wang (2015) opine that social capital is substitute to formal social insurance and people who value social capital do not save much. Di Feilso and Bulte (2011) highlight that social capital is a poverty trap. This is because it reduces the incentive of people to save. Kimball and Sumway (2009) stipulate that people who perceive that their children will financially support them when they are old have lower willingness to save. The sharing norm, which is one aspect of social capital, can reduce the incentive for people to make an effort to increase income.

CARE (n.d) state that group members gain knowledge of connections which may improve their opportunities. The author further argues that social capital increases recognition of members and value, and what they contribute to the society. Members gain additional knowledge and skills which support various activities. Savings groups provide safe space for members to acquire additional skills and network. Social capital disseminates information to individuals and group members to promote productivity. Iqbal (2018) notes that where there is in unequal power distribution, social capital may harbour harmful norms. Musingizi (2016) conducted a study on the role of social networks in savings groups with reference to Village Savings and Loans Associations (VSLAs) in Lumero district in Uganda and indicates that female VSLAs members use the type of VSLAs networks namely silence in and silence through networks. The study reveals that the effects of friendship and family relations shape the impact of VSLAs beyond financial inclusion. The author reports that social networks influence financial autonomy, the struggle against power dynamics and unintended consequences.

Cameroon et al. (2015), Hebet et al. (2021), Peralta and Shupp (2017) indicate that social capital facilitates information contacts, sharing of information and pooling of resources together. The authors argue that social capital promote collective action. Ban et al. (2020) opines that social pressure promotes high repayment rates and savings. Ban, Gilligan and Rieger (2020) conducted a study on Self Help Groups, savings and social capital in Cambodia , using a sample of 540 households in Randomised Control Trials (RCT) of SHG programme in rural Siem Reap and reveal that network increased the

number of household savings, household assets, income and expenditure. Attanasio et al. (2015) and Kast et al. (2012) report that social pressure which emanates from the social networks induces repayment among savings group members. Members networks are promoted by participation in the Grameen – style program (Feigenbaum et al., 2014). The women groups that met frequently experienced more social contact than women groups which met less frequently. Zinman (2011) report that friends and family in microcredit programs in Philippines boosted confidence on members to seek for large amount for financial assistance when they face emergencies. Angelucci et al. (2015) report that microcredit programs increase trust in people and no effect on trust in institutions. Chivasa (2018) argues that social capital, social relations, friendships, tolerance and coexistence provide peace among VSLAs members.

3 Research Methods

The study adopted a case study research design. The study adopted qualitative research methods with the view of getting in-depth information on the impact of social capital on the performance of savings groups. The study used a sample of savings groups with operations in wards 3, 4,5 and 15 of Umzingwane district in Zimbabwe. Data was collected using interviews which were administered to 50 savings groups' members drawn from savings groups with operations in the four selected wards of Umzingwane district. Purposive sampling technique was adopted because savings group members have experience and knowledge on how various aspects of social capital affect the performance of their groups. The responses from the interviews were recorded in the note book. The researcher did not use any electronic recording devise so as to enable the participants to be comfortable as well as protecting their privacy and confidentiality. The participants requested that the researcher should not use electronic devices as they feared that the use of electronic devices might compromise privacy and confidentiality, which may expose them to victimization.

4 Analysis and Discussions

All the 50 interviewees (100%) reported that the bonds, trust, collective action and cohesion in their groups started when the group was formed. The participants reported that when they formed the groups, they had known each other before and they selected members whom they trust, who have good standing in the society and also who are of similar economic class and activities. One of the interviewees said the following words.

When we formed our group, we had known each other before. One can notice that most of our group members are neighbours. This is because we know each other, we trust each other and we can easily work together. Most of my group members are also the members of our gardening cooperative, we know that from what we get in the cooperative, they are able to pay what is needed in our group.

The implication is that the network of trust and bonds starts from the very formation of the group, where the members self-select. This may imply that because the group members know each other, they may be able to enforce financial actions to fellow members such as regular savings contributions, repayment of loans and regular attendance of the group meetings. This concurs with Allen and Paneta (2010) who argue that, savings groups from their very formation are built upon the foundation of social capital as they are based on core principles such as self-selection, member–owned, transparent systems for savings and loans, self-capitalizing and these leading to a share out at the end of the cycle. Burlando and Canidio (2017), Le Polain, Sterck and Nyssens, 2018) and Nakato (2021) further corroborates with Allen and Paneta (2010) by revealing that in savings groups, members self-select, groups are self-managed and savings groups are community financial organisations which pool money together and lend to members.

Forty five out of fifty (90%) of the interviewees who were savings group members reported that they do not have a challenge of selecting leaders in their group. The participants pointed out that they know the characters of the members very well, even before the group was formed. The participants emphasized that they know the standing of every member in the society and the skills and education that he or she has. This has enabled the group not to struggle in selecting leaders. The participants stated that their knowledge of each member enable them to select effective leaders who do not abuse power and finances, those who encourage people to save, borrow, repay loans and contribute to social capital. One of the savings group members had the following words to say:

In our group we know everyone's character and education. We know the standing of our fellow members in the society. We already know that this member can be a chairperson, secretary or treasurer of our group. We do not have disputes over the selection of our group leaders because we know their characters and what they are capable of bringing to the group. This has helped our group to stay calm and encourage members to save their money and repay loans. We know the people who are good at following up the members that are supposed to repay loans. We know the members who are able to keep our funds without diversions. This is supported by Musingizi (2016) who stipulates that the effects of friendship and family relations shape the impact of VSLAs beyond financial inclusion. Musingizi (2016) further states that social networks influence financial autonomy, the struggle against power dynamics and unintended consequences.

The implication is that knowledge of character and social standing of members in the group might contribute to the selection of effective group members. This may bring trust and confidence among savings group members which will in turn improve savings, loan repayments, and effective use of loans, contribution to social capital and a fair share out.

All the interviewees (100%) reported that they have developed a strong relationship where they teach each other many things including good financial behaviors, business and skills of working using their hands. The participants stated that the skills have enabled them to generate money and to participate in the group. One of the members stated the following words.

Owing to good a relationship with the members in my savings groups, I have learnt a lot of things which consist of rearing poultry, making soap, sewing clothes and making masks during Covid 19 and preparing peanut butter for sale. These skills have improved my livelihood and have enabled me to generate money to pay contributions in the group.

Forty seven out of fifty (94%) of the interviewees reported that they monitor each other on the use of loans and they pressure each other to repay loans. The participants stated that they report to the group, any members who misuse loans and it is their responsibility to remind their fellow member to meet loan repayment timelines. The participants argued that diversion of loans for non-intended use has reduced and loan repayments have increased, share out loss have been reduced as a results of members monitoring each other. This in agreement with Attanasio et al. (2015) and Kast et al. (2012) report that social pressure which emanates from the social networks induce repayment among savings group members

All the savings group members (100%) reported that due to strong a relationship that they have, they encouraged and made sure that members attend group meetings. One of the group members had the following words to say:

In our group we encourage each other and make sure that each member attends meetings. We have a motto that we are a family in our group and therefore we always check on each other. We always visit each other to check the well-being of fellow members and remind them about group meetings. When I am going to the group meetings, I ask the members near my homestead to go with me, wait for me or meet me at a certain place so that we go to the meeting together. I usually pass by the homesteads of fellow members so that I ensure that we go together to the meetings. The meeting attendance rate of our group has improved because we make an effort that each member attends every meeting.

Attendance of meetings is very crucial in savings groups because that is where most of the group decisions are made and activities such as savings contributions, loan repayments and access to loans are made. Improvement in attendance to the meetings may improve group performance in that it keeps the members active and encourages them to save, borrow and repay loans.

All the interviewees (100%) reported that strong ties within the group have fostered trust among members which has improved the confidence of the group members to save their funds. The participants stated that members have confidence in entrusting their groups with their savings, which has improved loanable funds, loan sizes and the portion of interest each saver earns from the loaned-out money. Participants reported that trust and confidence among the members and in the group, has improved the confidence and ability of the members to take loans (improvement in the fund utilization rate) and this has improved profit from their savings (Return on Savings). This in disagreement with Xu and Wang (2015) who opine that social capital is substitute to formal social insurance and people who value social capital do not save much. Di Feilso and Bulte (2011) highlight that social capital is poverty trap. This is because it reduces the incentive of people to save. Kimball and Sumway (2009) opine that people who perceive that their children will financially support them when they are old have lower willingness to save. The sharing norm, which is one aspect of social capital, can reduce the incentive for people to make an effort to increase income.

Forty out of fifty interviewees (80%) stated that as a result of collective action in their group, they have been able to establish group solar powered drip irrigation scheme. They noted that the members were able to contribute towards the development of the irrigation scheme. Development of the irrigation scheme as a result of the networks of mutual trust, strong ties and relations, may improve the group income generation capacity, which may improve savings and loan repayment. One of the interviewees stated the following words:

In our group we love each other and we do things together. One of our members came up with an idea for the group to form an irrigation scheme. The member pledged his field which is near our local dam to be used as the site for the irrigation scheme. We contributed money towards drilling solar powered borehole and we approached one of the NGOs in our districts, which gave us additional money and provided us with training. We were able to drill solar powered borehole and started to do group horticultural activities such as growing vegetables, butternuts, potatoes, maize and rearing chickens. This has improved our money because we share profits there. This is in line with Cameroon et al. (2015), Heb et al. (2021), Peralta and Shupp (2017) report that social capital facilitates information contacts, sharing of information and pooling of resources together. The authors argue that social capital promote collective action.

All the interviewees (100%) documented, that strong ties and relationship in the groups have helped in reducing conflicts, dropout rates and loan default rates. This has enabled the groups to be in existence for a long period of time. One of the interviewees said the followings words:

Our group is 11 years old, the secrete to this is strong ties and friendship among our members. There are few members who have left our group; most of the old members are still there. Most of the members that are no longer part of us are those who died or left the community and we do not have control over that.

5 Conclusion and Recommendations

The study concludes that bonds, trust, collective action and cohesion among group members started when the savings groups were being formed. Groups do not face challenges in selecting the leaders as a result of social ties, members know each other's character, social standing and the ability of each member to lead. This implication is that social ties have reduced leadership crisis which contribute to group stability and sustainability. Members teach each other good financial behaviors (use of loans, how to save and loan repayment) and income generation. This comes from the fact that the bonds, trust, cohesion and collective action started from the very formation of the group, which is manifesting in members teaching each other and sharing skills. Group members monitor each other on the use of loans and loan repayment. Members encourage each other to attend meetings which has improved the members' attendance rate, savings, loan uptake and loan repayments. Strong ties and bonds have improved trust and confidence among the members leading to the improvement in savings and the ability of members to take loans (improvement in the fund utilization rate). Owing to the collective action and trust in the groups, members have collectively established solar powered drip irrigation scheme which has improved their income generation capacity, leading to improvement in savings, loan sizes and loan repayments. Bonds trust and collective action among the members has led to the reduction in group conflicts and loan defaults which has improved groups' sustainability and stability. Based on the findings and conclusions, the study makes the following recommendations:

Development actors such as Non-Governmental Organisations (NGOs) and government departments should train savings groups on leadership. This will enable all the members to have knowledge on group leadership and have leadership skills.

Savings groups should rotate group leaders. The findings reveal that the savings groups have no challenges in selecting leaders because they know the character and social standing of each member. However, leaders should be rotated and other members allowed to have a chance to participate in group leadership positions as this may foster group stability, trust among members and group sustainability.

The savings groups' members should use diverse skills of their fellow members so as to diversify their income generation in order to foster their resilience to crisis and ensure group sustainability.

Group members should link to mainstream banking. Although the group members know the characters of each member and have strong relations, it is wise to keep some of their funds in formal banking institutions for the security of funds and also to access diverse financial products from the banks.

There should be regular training of savings groups on various financial literacy and social topics. This will augment skills that the members obtain from social interactions.

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