

Farmer Producers Company as New Generation Cooperative: Strategic Challenges and New Dimensional Opportunity

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Abstract

Traditional cooperatives have lost their vibrancy due to many issues and challenges such as inefficiency in operations, elite capture and politicization. The evolution of farmer producers company (FPC) as the new generation cooperative has been brought with a hope to commensurate the gaps present within traditional cooperative and corroborate with higher benefits to marginal and small farmers. Farmer producers company Act of 2002 is considered as the new generation cooperative which collectivise the efforts of the member farmers and intensify their unity through the provision of aggregation and collective marketing. FPC has the potential to overcome the distress of the farmers through various mechanisms. The FPC which was brought with a hope since last two decades under Prof Y.K. Alagh Committee faces certain dynamic challenges within the pervasive business environment. Despite of major initiative, policies, extending grant and schemes, FPC mark the question of strengthening stability and sustainability. The paper has attempted to answer the following questions a) what is the background of the new generation cooperative? b) What are the challenges remain with the new generation cooperatives? and c) What are the new dimensional opportunities with farmer producers company that could retain farmers with better economic return? The paper has reviewed the status, challenges, opportunity along with the fiscal measures on FPC based on both literature and secondary data.

Keywords: New Generation Cooperative, Farmer producers company, Challenges, Opportunity, Strategic, New Dimension

Introduction

Institutional Innovations are of a great indeed to Indian agriculture, where with agricultural reforms for farming operations are considered to be crucial. Institutional innovations constitute any newness with the evolution of farmer institutions which were brought with a mission to organize the farmers in a collective form. The traditional cooperatives have been evolved with age-old mechanisms, which have significantly contributed to the farm sector. The FPC came in to existences with the Alagh Committee Report in 2002. FPC as the new generation cooperative evolved with market thrust of traditional cooperative, which was infected on several issues. FPC came up with a hope of new economic enterprises re-bounding the distresses of marginal and small farmers.

Initiated as a pilot project with district poverty initiative project in Madhya Pradesh by different states, FPCs have given a boost to promotion of Producers Company across India. Almost 7217FPCs have been promoted by Small Farmers Agribusiness Consortium (SFAC), NABARD and many other promoting institutions including state government with hand holding support and financial grant. SFAC institutionalize matching equity fund and credit guarantee fund to FPCs depending upon the statutory provision of extending financial support. NABARD institutionalize PRODUCE fund as a support to Producers Company and Producers Organization Promoting Institution (POPI) for nurturing them at their nascent stage of intervention.

Such collective action has been expected to reduce the cost of production through bulk purchase, cost efficiencies and market linkages (Singh, 2008; Kanitkar, 2016; NABARD, 2019) and empowered them through

improving their bargaining power (Tandon, 2019; Trebbin and Hassler, 2012). Explicit focus of policy environment on FPCs during last few years has given due importance with increasing budgetary outlay. Besides, researchers have also been prioritizing this as their area of research. Despite various initiatives of government and private entities to facilitate marginal and small farmers in a common platform with a collective decision, it is found that FPCs face various strategic challenges and unexplored new dimensional opportunities

The paper has attempted to answer the following questions a) what is the background of the new generation cooperative? b) What are the challenges remain with the new generation cooperatives? and c) What are the new dimensional opportunities with farmer producers company that could retain farmers with better economic return? The paper has reviewed the status, challenges, opportunity along with the fiscal measures on FPC based on both literature and secondary data.

Materials and Method

Due to the recent origin of FPCs, the research on FPC is scattered and academic contribution have been relatively low as compared to knowledge generated from field practice. The paper has reviewed the literature collected from JSTOR, EBSCO, SAGE, EPW, and Google Scholar with the key words such as challenges, opportunity, scope and prospects on cooperative, farmer producers company, new generation cooperative and policy paper on respective areas. Further the collected literatures were classified on the basis of their timeline with respect to the challenges.

The authors have also taken practitioners and experts view on operations of farmer institutions and key challenges. Besides, secondary data from authentic sources have been used to know the present status of farmer producers company. The study is descriptive in nature.

Result and Discussion

Selecting a Template (Heading 2) Farmer producers company as New Generation Cooperative (Singh, 2008; Trebbin and Hassler, 2012) is a hybrid company carries the attributes of cooperative society and private ltd company (Dwivedi and Joshi, 2007). Table-1 presented the differences on the basis of the attributes that cooperative and farmer producers company carries. Even though both the kind of institutions carries the similar objective of benefitting farmers at large but differentiate each other on the basis of statutory legal provision. Set of studies proposed that such organised system needed for sharing services by absorbing price risk through diversification, amplifying the political voice of small holder, reduce the marketing cost through value addition and accessing farmers to market, improve income, risk management, access to capital market and ensuring economic viability (Singh, 2008; Hellin, Lundy and Meijer, 2009).

Farmer producers company as per Part IXA Section 581C of farmer producers company Act 2002 under Section 456 of Companies Act 1956, 2013 collective efforts of marginal and small farmers determines the sustainability of business activities of FPCs. Moreover, FPCs were brought to overcome the distress of farmers from market failure, price risk and issues related to infrastructural support.

Farmer producers company under Y.K. Alagh Committee in 2002 is an instrument that brings the marginal and small farmers in to collective action for enterprising agriculture with the provision of aggregation and marketing (Singh, 2008). FPCs have been promoted by various agencies such as government agencies, corporate bodies, development organisations and few self-promoted organisation with handholding support such as grant, matching equity grant, credit grant, trainings and expertise development in institutional functioning and business development.

Table 1: Key features of traditional cooperative and farmer producers company

Basis of Difference	Traditional Cooperative	Farmer producers company
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Registration	Cooperative Society Act	Section 456 of Farmer producers company Act 2002- Indian Companies Act (1956;2013) Part IXA Section 581C
Objectives	<ul style="list-style-type: none"> • Welfare, self-help • Single objective 	<ul style="list-style-type: none"> • Development with business perspective • Dealing with multi objective to compete
Area of Operation	Limited and discretionary	Cross geographical operation
Membership	Individual even on-farmers	Individual who is a producer
Share	Non tradable	Non-tradable but transferable, limited to members at par value.
Profit sharing	Limited dividend on shares	Proportionate with volume of business
Voting rights	One member one vote, but government and registrar of cooperatives hold veto power	One member and one vote, members without having transaction and share cannot vote.
Government control	Highly patronized with interference from government.	Limited to statutory requirement
Extent of autonomy	Less autonomy	Fully autonomous with the provision of company
Reserves	Created if profit arises	Mandatory to create general reserve and specific reserve under the statutory of Company act.
Borrowing power	Restricted as per the bye-law.	Borrowing limit is fixed by special resolution in general body meeting. Companies have freedom to raise borrowing power.
Relationship with stakeholders	Depend upon transaction	Producers and corporate entity both can float a producer company

Source: NABARD, 2015.

Growth of Farmer producers company

Farmer Producer Company is limited holding company created and owned by primary producers, individuals and groups with mutual assistance dealing with primary produces. A Cluster of Common Interest Groups (CIGs) also forms themselves as Producers Company. As per the Provisions, a FPC is formed by minimum of 10 members, which comprises 5 to 10 Board members elected by the members of farmers group. A total of 7217 Producers Company have been registered in India and promoted by various agencies like NABARD, Small Farmers Agribusiness Consortium (SFAC), Agriculture Department of different state government and voluntary organisations. The PCs have been supported in different forms including grant support, capacity building, market linkages and mobilisation. It has been reported that the number of registered FPCs has significantly increased during the period 2004 and 2019. However, the growth of FPCs in its initial phase, i.e., from 2004 to 2012, was found to be abysmally low (Table 2). The sluggish growth of FPCs from 2004 to 2012 as shown in table 2 might be due to low acceptance and awareness of business perspective among marginal and small farmers organisations and a few facilitating agency to provide hand holding support, financial grant apart from NABARD. However, the number of FPCs has significantly grown since 2013 (Table 2). The inducing factors for such fast growth of FPCs are considered to be as under: (a) the newly initiated financial grant support called as 'Produce fund' by NABARD to FPCs. This also include financial support to Producer Organisation

Promoting Institutions (POPI) for nurturing and mobilizing producer groups; (b) the new government schemes such as RKVY and Mission for Integrated Development of Horticulture were also extended in align with FPC promotions; (c) SFAC as a nodal agency to promote FPC, it had extended equity matching fund and credit guarantee schemes to the producers company as financial compensations; (d) there was an increase in number of FPCs during 2019 might be due to central government increased support to FPCs promotion through the union budget 2018-19, 2019-20 and 2020-21. (Ministry of Finance, 2020).

But, simultaneously, there is a remarkable increase in the registration of Producers Company rise in 2019 due to central government support in the Union budget 2018-19; 20 and strategic call for establishing 10,000 FPCs in next 5 years (NABARD, 2018) with an outlay of 6866 crores of which Rs 2500 crores has been designated for cost of promotion and incubation, Rs 1800 crores towards FPC management costs and Rs 2250 crores is budgeted for equity grant and credit guarantee schemes (SFAC, 2019).

Table 2: Number of FPCs registered from 2004 to 2019 in India

Year	Number of FPCs registered	Year	Number of FPCs registered	Year	Number of FPCs registered	Year	Number of FPCs registered
2004	5	2008	18	2012	78	2016	1691
2005	16	2009	41	2013	151	2017	1477
2006	24	2010	28	2014	497	2018	909
2007	32	2011	52	2015	551	2019	1804

Source: Compiled data from Annual Report NABARD 2019, Annual Report SFAC 2019 and Ministry of Corporate Affairs, Govt. of India.

Challenges faced by farmer producers company

Despite of various initiatives and institutional support, marginal and small farmers do face comes across several multifaceted problems. The bigger players in agriculture value chain such as processor, wholesaler, retailers and exporters demands for quality produces and reliable producers (Birthal and Joshi, 2007 and Mangnus and Piters, 2010). However, the small farmers fail to deliver the volume of produces, consistency of dealing along with quality standards

Inefficiency of FPCs with respect to processing and marketing was found to be challenging (Singh and Singh, 2012 and Singh et.al., 2013). Around 25 per cent of producers were inefficient in marketing as compared to 14 per cent in production. The technical inefficiency arises mainly due to soil infertility. Sustainability of FPCs depends upon both business sustainability and organizational sustainability. Various determinants such as governance, networking, access to capital, technology, financial contribution, following stakeholder strategy and convergence are certain factors which were found to be responsible for sustainability (Mukherjee et. el., 2018; Dey, 2019). Besides, long registration process, non-availability of collateral free loan and lack of understanding of stakeholder potential for cooperation (Jayashree, 2018) do not match with the situation of FPCs and continue to face huge challenges.

Increasing the membership and the subscription of share are important features of Producers Company. The membership and ownership is held by one member and cannot be traded. Studies reveals that average FPC membership is very low around 200-250 members with low capital contribution, which makes FPCs not viable for business operation and managing working capital (Pani et.al., 2020a; Pani et.al. 2020b). Moreover it is has found that 800-1000 member FPC is a good size for business (Chauhan, 2015). A FPC to remain sustainable, high membership bases with high share value contribution is required.

FPC emerged as agribusiness enterprises, aimed to increase the income of marginal and small farmers. But with current set of practices, increasing cost of production has not been able to retain higher income. Studies have reported that organised effort can reduced the cost of production and increase the bargaining power (Trebbin, 2012). But it was explored that poverty among marginal and small farmers creates barrier to better performing in FPC in initial phases. Studies in Asia and Africa have reported that vicious circle of poverty has been broken through intervention of small agro-enterprise development for farmers with linkages of physical, human, infrastructure and financial resources(Ruben and Pender, 2004; Rigg, 2006). However, despite of such intervention, farmer’s institutions were found to be suffered from various challenges to sustain (Table-3)

Table- 3: Challenges faced by Farmer producers company in India

Author	Title	Key Challenges
Singh, 2008	Producer companies as new generation cooperatives	<ul style="list-style-type: none"> • Off market purchase to meet the contract term of growers. • Dependence on non-producer members equity and non-members equity.
Bhattacharjee, 2010	Experience of producers organisation: A case study of five producers companies	<ul style="list-style-type: none"> • Lack of collateral security in availing loan.
NABCON, 2011	Integration of small producers in to producer companies: status and scopes	<ul style="list-style-type: none"> • Lack of vision of board of directors • Lack of professionals • Poor marketing and value addition skills • Low equity base • No or poor business plan which could lead FPCs for sourcing finance
Prabhakar et.al., 2012	Farmers producer companies: An innovative farmers institution	<ul style="list-style-type: none"> • Lack of equity capital for operating business
Trebbin and Hassler, 2012	Farmers producer companies in India: A new concept of collective actions	<ul style="list-style-type: none"> • Integrity and quality of leadership • Acceptance among the community and stakeholder environment.
Venkattakumar and Sontakki, 2012	Producer companies in India: Experiences and implications	<ul style="list-style-type: none"> • Lack of equity capital for operating business
Desai and Joshi, 2014	Can producer associations improve rural livelihood? Evidence from farmer centres in India	<ul style="list-style-type: none"> • Initial challenges were getting quality of inputs, managing credit efficiently, market linkages and risk mitigation. • Association of women farmers could low transaction cost and improve rural livelihood but poverty alleviation is a long-term phenomenon.

Singh and Singh, 2014	Producer companies in India: organization and performance	<ul style="list-style-type: none"> • Huge tax burden • Provision and benefits of cooperatives were not available to farmer producers company • Lack of infrastructure • Huge competition with middleman
Bikkina et.al., 2015	Farmer producer organizations as farmer collectives: A case study from India	<ul style="list-style-type: none"> • Contextual model could not successful in extending credit to its members due to non-availability of collateral free loan. • Confined to production risk control mechanism.
Karria et.al., 2016	Rural women participation in producers organizations: An analysis of barriers that women face and strategies to foster equitable and effective participation	<ul style="list-style-type: none"> • Lack of women access to FPCs due to triple role and time poverty.
Venkattakumar et.al., 2017	Farmer producers company and broad based extension services: A case of Ayakudi guava producers in Dindigul district of Tamilnadu	<ul style="list-style-type: none"> • Weak value chain management • Favourism in organisation. • Lack of skill to maintain business record. • Lack of support from state government
MANAGE, 2018	Farmer producer companies- Issues and Challenges	<ul style="list-style-type: none"> • Poor information flow along the chain. • Lack of access to market.

Source: Compiled different empirical, perspective, commentary literature.

FPCs need more access to capital and bank finance to operate their day to day business. Bank does not rely on them as they have only equity capital to leverage bank borrowings (Bhattacharjee, 2010). Moreover, equity share contributions among marginal and small farmers are very low to give collateral security and are not enough to borrow required credit (Bhattacharjee, 2010; NABCON, 2011; Prabhakar et.al., 2012; Venkattakumar and Sontakki, 2012). Singh (2008) has found that FPCs were dependent on non-producers and non-members equity contributions, which void the ethical provision of operating business within FPCs.

Initially, FPCs doesn't get any certification and support from government in doing business effectively. On the other hand, the acceptance among the community and different stakeholders (Trebbin and Hassler, 2012) found to be low, which challenged FPCs in integrating their business across value chain. FPCs require mobilization of farmers in to common interest group and integrate themselves to build capacities with handholding support. FPCs also lacks leadership drive and professional skill set (NABCON, 2011; Trebbin and Hassler, 2012; Desai and Joshi, 2013) which are required for registration of companies, mobilizing farmers for equity, maintaining books of account and preparing business plan for sourcing credit.

Requirement of physical and financial resources are important component of a company to operationalize its business. Short term credit, infrastructure support, market linkages are motivational factors which could induced farmers. But the bottlenecks as mentioned in Table-3, reflects the series of challenges FPCs faced with respect to its operations. Lack of access to infrastructure, market and credit, less awareness and poor information, weak

value chain management (Singh and Singh, 2014; Venkattakumar et.al., 2017) were few other challenges which were faced by members to compete with the bigger large traders who dominate the market.

FPCs need to be effective, competent and sustainable. But despite of certain initiatives of FPCs in their nascent stage to overcome the bottleneck, they face strategic challenges which remain silent in both practice and existing body of knowledge.

Strategic challenges

Innovation with risk mitigation and coverage are main drivers of productivity growth in agriculture, which are an important part of sustainable production and economic sustainability focusing on profitability, productivity and market orientation. Although innovation is a complex process and hard to measure, it plays an important role in growth. Education, in fact, influences the farmers on adoption of innovation which is driven by various external factors like skill, knowledge and credit accessibility. Innovation and risk coverage are important attributes of enterprises, which needs to be focused.

Adoption and application of innovation aim at price risk reduction, decreasing cost of production and giving enhanced income. Innovation system along with operations within forward linkages such value addition, market linkages, diversification and collaboration realise a higher income with sustainability in business activity. A few conceptual and policy paper have cited that value addition and diversification can significantly contribute towards transformation and raising agricultural growth (Pratap Singh Birthal et.al., 2005; Mahendra Dev, 2008).

Attributing important features of entrepreneurship to marginal and small farmer with collective actions, the existing provision are not enough to cater for flexible operations. Majority of FPCs across the nation have been struggling for its basic stability from the challenges discussed above. The existing provision of FPC has not been able to benefit the producers in safeguarding a sustainable outcome in their socio-economic progress. The strategic challenges such as innovation, risk coverage, value addition, diversification, collaboration and institutional linkages were not being practiced and focused.

The ideology of FPC is not sceptical one; FPCs possess the potential to deliver better for the farmer in the present competitive market. However, there is a need for pragmatic strategy attitude towards enterprising agriculture (Mahendra Dev, 2008) and capability asymmetry (Singh, 2008) to take farmer institutions forward.

New Dimensional Opportunity

FPC as the new origin of 'institutional innovation' bears certain challenges; it also carries several opportunities in leveraging the collective strength of marginal and small farmers. FPCs being an association of farmers, has its inherent opportunity such as economies of scale, negotiation with traders, technical help in production and creation of social capital (Murray, 2009; Venkattakumar and Sontakki, 2012; Singh and Singh, 2014; Venkattakumar, 2017; NABARD, 2015; Trebbin and Hassler 2012).

Keeping its pace with business cycle of FPCs, new strategic role can nurture producers to face market competitions and have a better share in the supply chain of agricultural produce.

There is also a possibility to leverage from the schemes such as Rastriya Krishi Vikash Yojana, Pradhan Mantri Kaushal Vikash Yojana, Fish Farmer producers company, National Horticulture Mission, Micro-Medium Enterprise Development Schemes, Deendayal Antodaya Yojana-NRLM and CSR funding for the growth of FPCs.

Besides NABARD and SFAC, the National Cooperative Development Cooperation (NCDC) has initiated a new approach 'Cluster based approach' to promote FPCs. It is expected that this approach may strengthen the FPCs in both governance and economic viability. Pradhan Mantri Matsya Sampada Yojana (Union Budget 2020-21) has been proposed to address the infrastructure gap in Fishery sector. Report reveals that there has been a steady

growth in fish production in India and it might be due to increasing contribution from inland fisheries. It accounts for 6.58 per cent share of agriculture GDP (GOI, 2020).

The budget provision for the year 2020 have brought various positive changes; programmes and schemes have aligned with the strategy for promotions of 10000 FPCs. Honey based FPCs has been initiated by National Agriculture Marketing Federation (NAFED) on 26th November 2020. Through weighted average, the average number of shareholder/ members within a FPC would be 351. So if 10000 FPCs (NABARD, 2019a) will be promoted & registered then 3.5 million and more marginal & small farmers would come under FPCs and can be benefitted.

Recently, the government has planned to push 'One District One Product' through network of FPCs and provide an identity of uniqueness, which will make that particular district specialized in that produce' along with enhancing value chain.

Besides, value addition, innovation, diversification, and institutional collaboration & linkages with collective support from different stakeholders and adaptation among FPCs members may be considered as the dimensional opportunity which can enrich the status of FPCs much ahead in coming decades. Case of Mulk-e-noor FPC in Telengana, Sahayadri FPC in Maharashtra, Vasundara of BAIF in Maharashtra, Potato growers association in Punjab are some of the exemplary cases who uphold the opportunities and created a sustainable situation for marginal and small farmers (Singh, 2008; Venkattakumar and Sontakki, 2014; Singh and Singh, 2014). The common feature of the above cases is that members created a value chain network of different verticals in agribusiness linkages. Collective aggregation, further value addition and market linkage have given the members within FPCs not only better economic return, scale of operation, cost effectiveness but also social benefit such as education, training & awareness, health, scholarship and farm school. The above cases of FPCs have taken up innovation, risk coverage and mitigation by adoption of farmers' friendly innovative technology in production, irrigation, and micro industrial setups.

Diversification in business is an important tool for farmers to enhance their economic security. The above FPCs have diversified their business operation through multi-activity. Establishment of dairy unit and marketing through their own brand and outlet, seed processing unit, sugar mills, custom hiring centre and textile mills are certain activity, which have gained economic security, on-time availability of inputs & machinery, institutional credit, bargaining power and on time assured access to market.

Conclusion

The present status of FPCs and its business operations are not conducive enough to meet the emerging dynamic market challenges. Value addition, innovation and risk coverage in their business operations is important for sustainability of FPCs. Present policy, schemes, government, facilitations and fiscal measures have come at par with FPC support. The internal governance of FPCs and facilitating organization needs to synergize their professional efficiency to support farmers group for achieving respective goal of economic stability.

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