

CREDIT COOPERATIVES AND THEIR STRUCTURE AND DEVELOPMENT: POINTS OF ATTENTION AND OBSERVATION

COOPERATIVAS DE CRÉDITO E SUA ESTRUTURA E DESENVOLVIMENTO: PONTOS DE ATENÇÃO E OBSERVAÇÃO

LAS COOPERATIVAS DE CRÉDITO Y SU ESTRUCTURA Y DESARROLLO: PUNTOS DE ATENCIÓN Y OBSERVACIÓN



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ABSTRACT

This paper highlights, throughout its topics, the importance of administrative procedures in cooperatives, as well as demonstrating how cooperatives can be linked to the economic, social, and financial development of a given region. Over the years, cooperativism has gained strength and expanded within economic activities, something that promotes many analyses and observations by economists, administrators, managers, and other managerial components. The general objective is to highlight the importance of administrative routines and tools for the development of a cooperative. Secondary objectives include: highlighting the main tools present in the administrative process, emphasizing the positive and negative points related to cooperatives, and analyzing how a cooperative can impact the economic and social development of a given region. The work involved exploratory research, highlighting the main concepts and analyses regarding the evolution or application of cooperatives within the society in which they are embedded. Something that can be proven through the analysis of one of the most renowned credit cooperatives in Brazil, Sicoob, is highlighted throughout the research, emphasizing the main aspects that demonstrate how administrative routines can further consolidate or stabilize the activities and results obtained through cooperatives.

Keywords: Cooperatives. Credit Cooperatives. Economic Development.

RESUMO

O presente trabalho ressalta ao longo de seus tópicos a importância dos procedimentos administrativos nas cooperativas, assim como evidencia de que forma as cooperativas podem estar ligadas ao desenvolvimento econômico, social e financeiro de uma determinada

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região. Ao longo dos anos o cooperativismo vem ganhando força e se expandindo dentro das atividades econômicas, algo que promove muitas análises e observações por parte de economistas, administradores, gestores e demais componentes gerenciais. O objetivo geral do mesmo consiste em evidenciar a importância das rotinas e ferramentas administrativas para o desenvolvimento de uma cooperativa, o mesmo apresenta por objetivos secundários: ressaltar as principais ferramentas presentes no processo administrativo, destacar quais os pontos positivos e negativos relacionados as cooperativas, analisar de que forma uma cooperativa pode impactar o desenvolvimento econômico e social de uma determinada região. No processo de elaboração do trabalho foi realizada uma pesquisa exploratória, ressaltando os principais conceitos e análises referente a evolução ou aplicação das cooperativas junto a sociedade onde a mesma está inserida. Algo que pode ser comprovado mediante a análise de uma das mais renomadas cooperativas de crédito presente no Brasil, o Sicoob, são evidenciados ao longo da pesquisa os principais aspectos que ressaltam como as rotinas administrativas podem consolidar ou estabilizar ainda mais as atividades e os resultados obtidos por meio das cooperativas.

Palavras-chave: Cooperativas. Cooperativas de Crédito. Desenvolvimento Econômico.

RESUMEN

Este trabajo destaca, a lo largo de sus temas, la importancia de los procedimientos administrativos en las cooperativas, además de demostrar cómo estas pueden vincularse con el desarrollo económico, social y financiero de una región. Con el paso de los años, el cooperativismo ha cobrado fuerza y se ha expandido en las actividades económicas, lo que ha suscitado numerosos análisis y observaciones por parte de economistas, administradores, gerentes y otros profesionales de la gestión. El objetivo general es destacar la importancia de las rutinas y herramientas administrativas para el desarrollo de una cooperativa. Los objetivos secundarios incluyen: destacar las principales herramientas presentes en el proceso administrativo, destacar los aspectos positivos y negativos relacionados con las cooperativas y analizar cómo una cooperativa puede impactar el desarrollo económico y social de una región. El trabajo consistió en una investigación exploratoria, destacando los principales conceptos y análisis sobre la evolución o aplicación de las cooperativas en la sociedad en la que se insertan. Algo que se puede demostrar a través del análisis de una de las cooperativas de crédito más reconocidas de Brasil, Sicoob, se destaca a lo largo de la investigación, destacando los principales aspectos que demuestran cómo las rutinas administrativas pueden consolidar o estabilizar aún más las actividades y los resultados obtenidos a través de las cooperativas.

Palabras clave: Cooperativas. Cooperativas de Crédito. Desarrollo Económico.

1 INTRODUCTION

With the development of some commercial modalities, administration has become of paramount importance, promoting the development, analysis and studies related to how these new modalities can become a positive component for the national economy. Among these new modalities present in the market, cooperatives can be highlighted, which consist of a way to promote activities through the union of certain professionals or individuals.

According to Costa et. al. (2020) cooperativism became stronger with the commercial development presented through the Industrial Revolution, something that substantiated the relevance of professionals organizing themselves to efficiently promote their activities, as well as being able to achieve their development without the need for some already known business routines.

The present work seeks to relate the importance of management within the routines of cooperatives, as well as to substantiate the economic and social impacts that cooperatives can represent for a given region. Seeking to exemplify more clearly, a case study was carried out with a cooperative that has been providing the economic development of the region where it is located.

The general objective of this work is to highlight the importance of administrative routines and tools for the development of a cooperative, it has secondary objectives: to highlight the main tools present in the administrative process, to highlight the positive and negative points related to cooperatives, to analyze how a cooperative can impact the economic and social development of a given region.

2 THEORETICAL FRAMEWORK

2.1 COOPERATIVISM

Cooperatives in the national environment gained strength with Law 5.764/71, which defines these organizations as providers of services to their members or associates, without aiming at profit in the services provided (Braúna, 2016). In general, cooperatives are focused on supporting workers, with a focus on well-being and assistance, highlighting the relevance of these services in the commercial and business context.

Initially implemented in some regions, cooperatives have gained a prominent position in the market. According to Ouro et al. (2018), this organizational category valued services and workers, filling a historical gap in the national environment. The author argues that the union of companies and workers through cooperatives provided greater stability to their activities.

Currently, cooperatives operate in various segments, such as agriculture and transportation, emphasizing their importance in organizational relations. The increase in the number of people associated and providing services in cooperatives demonstrates that this structure is seen as welcoming and advantageous by workers.

In the current context, cooperatives play a crucial role in the national economy, promoting the circulation of services and contributing to regional development. Costa et al. (2020) explain that the main function of cooperatives is to provide financial services to society, including savings deposits and access to credit. These services should be competitive with those offered by other financial institutions. The author emphasizes that, in order to preserve the character of a non-profit institution, cooperatives should not seek to maximize return on equity, but rather focus on minimizing costs as an appropriate objective.

Braúna (2016) highlights that the basis of cooperatives is the union of individuals with common purposes and interests. In today's age of knowledge and cooperative enterprise, cooperatives must demonstrate economic results, ensure a sustainable social function, and avoid bankruptcies in a highly competitive market. The author observes that, with globalization, cooperatives face challenges related to administrative efficiency and competitive disadvantage due to their characteristics of democratic governance and lack of professional qualification.

2.2 CREDIT UNIONS

Credit unions represent a viable alternative for access to microcredit, offering several benefits. Among them, personalized service, specific products for the demands of members, loans and financing with low interest rates, lower requirements and greater agility in operations stand out. These societies focus on satisfying people's needs, differentiating themselves from commercial banks, which prioritize profit. In addition, the positive results of cooperatives go beyond financial ones, offering advantages that can overcome any differences between fees charged by other financial institutions.

Credit unions are freely admitted financial institutions that aim to effectively meet the needs of their members. They guarantee a personalized service, guided by cordiality, zeal and responsibility, providing members with the experience of feeling like owners of the institution (Sampaio, 2012). In addition, these organizations have the responsibility to offer support, with differentials that attract customers, consolidating themselves as the main financial institution of the members.

In the social field, cooperatives contribute significantly to the improvement of the regions where they are inserted, offering services aimed at health, education and

communication. They promote greater financial stability for individuals, through savings and other initiatives that generate positive impacts, especially in vulnerable communities.

Sá (2018) highlights that cooperativism is intrinsically linked to social development, showing that, through its methods and activities, many cooperatives invest in human and social progress. Social projects carried out by cooperatives, as well as the provision of essential services, are examples of actions that foster social development. These projects serve, above all, the most vulnerable populations, filling gaps in social and cultural assistance.

The impact of cooperatives on social development is amplified by their logic of distribution of results, which differs from the traditional capitalist model. There is no profit or expropriation of the surplus generated by labor; instead, the surplus returns to the cooperative members themselves, promoting a more egalitarian development. This practice eliminates old problems related to social inequality, by reinvesting in those who generated the resources, strengthening equity among individuals.

To promote meaningful local development, cooperatives need executive management focused on both economic efficiency and social management. This approach must prioritize the real needs of members, fostering income, services, and jobs. In this way, cooperatives can contribute to removing individuals from conditions of social exclusion and subhumanity, reintegrating them into society in a dignified and sustainable way (Martins, 2006).

Management plays a fundamental role in all areas in which organizations are inserted. Through its activities, strategic vision, and procedures, management sets goals, outlines objectives, and promotes positive growth, which is especially evident in cooperatives, where proper management results in efficiency and satisfactory results.

According to Matarazzo and Boeira (2016), management is essential for the development of organizational routines, promoting a careful analysis of pertinent information, evaluating methods that can improve performance and, above all, making strategic decisions to balance the activities performed with the resources applied. This balance is crucial to achieving organizational success.

In general, cooperatives stand out as an efficient solution for outsourcing services considered essential in the social context. Their relevance is widely recognized by society, because in many cases, they are created to highlight specific economic or commercial characteristics of a region. These organizations demonstrate to citizens and workers how their activities can boost local development.

Among the main cooperatives developed in Brazil, credit unions occupy a prominent place. These entities are based on the provision of financial services, providing individuals

with an opportunity for economic development and solutions to financial issues that often do not find support in traditional banking institutions.

Goes (2011) observes that many professionals in the financial sector consider credit unions an opportunity to expand the interaction between financial institutions and potential customers. They make financial services more accessible by offering guidance, assistance and support at both the regional and national levels. In addition, these cooperatives promote financial inclusion, strengthening the relationship between the financial market and local communities.

Based on the information presented, it can be concluded that cooperatives represent a significant opportunity for economic and social evolution. They integrate diverse contexts, identifying areas that can be improved through their organizational routines and practices. Cooperatives, especially credit cooperatives, stand out as a valuable alternative for regional workers, contributing to the economic and social development of communities.

Finally, credit unions offer individuals the possibility of working independently, escaping the limitations imposed by conventional labor relations. In this way, they promote consolidation and economic and social stability, evidencing themselves as a mechanism for inclusion and sustainable development.

2.3 COOPERATIVES FOR THE WORKFORCE

Peroni (2020) argues that:

Credit unions are effective both in democratizing credit and in redistributing income. They allow segments of society to organize the search for solutions to problems of access to credit and banking services, autonomously and independently. In addition, the authors point out that this business sector is expanding and so is the demand for management information that allows greater monitoring and control within these organizations.

Thus, taking into account the competitive environment in which the Brazilian banking system is inserted, credit unions seek to act effectively. They aim not only to maximize your results or reduce costs, but also to increase economies of scale. According to Chaves (2011), in recent years the insolvency of financial institutions has worried not only shareholders, but also governments, companies and individuals, who invest their financial resources and trust these institutions.

In this context, considering the social and economic importance of the sector, there is a growing need to evaluate the economic and financial performance of credit unions. Thus, the research question that guides this study is highlighted: what is the economic and financial

performance of the largest credit unions in Brazil? The objective of the survey is, then, to evaluate the economic and financial performance of the largest Brazilian credit unions.

Fernandes et. al., (2022) assure that cooperative business has aroused the interest of many researchers due to its specific type of organization. They include concerns about maintaining democratic decision-making practices and joint efforts. Attention is focused on the need to combine business results with social expectations related to a series of facts: unemployment or underemployment, job and income creation, and sustainable regional development.

Credit unions are financial institutions that facilitate and make it cheaper for members to access credit. They reduce bank interest, especially overdraft and loan rates. However, in relation to financial services, they differ from other financial institutions by their objectives and the audience they wish to reach (Peroni, 2020).

Maffini et. al., (2020) believe that credit unions around the world have demonstrated the effectiveness of cooperative principles in managing the financial affairs of millions of people. Having equal voting rights, member-members participate regardless of the size of their deposits. Its main strength lies in the appeal of this philosophy. The authors add, however, that the relaxation of requirements for certain liabilities has inevitably brought about fiercer competition with other financial institutions, especially retail banks. Banks often complain about current tax exemptions that provide credit unions with an unfair advantage.

Nunes et. al., (2019) defend the impression that cooperative business is fundamental to society. In other words, it is fundamental to the extent that it promotes the use of private resources and assumes these risks on behalf of the community in which it develops and also in favor of local sustainable development. The emphasis is on the formation of savings and the offer of financing for entrepreneurial initiatives, which can bring evident benefits for job creation.

3 METHODOLOGY

Descriptive research aims to describe a certain population or a certain phenomenon; Explanatory research, on the other hand, seeks explanations for a given cause, as well as the causative factors of it; finally, we have that exploratory research aims to understand subjects that have few studies about them or even the understanding of a specific point of an already consolidated concept (Haguette, 2020).

For the development of the research presented, a bibliographic and qualitative survey was carried out on the credit union, highlighting the interaction between both, as well as the

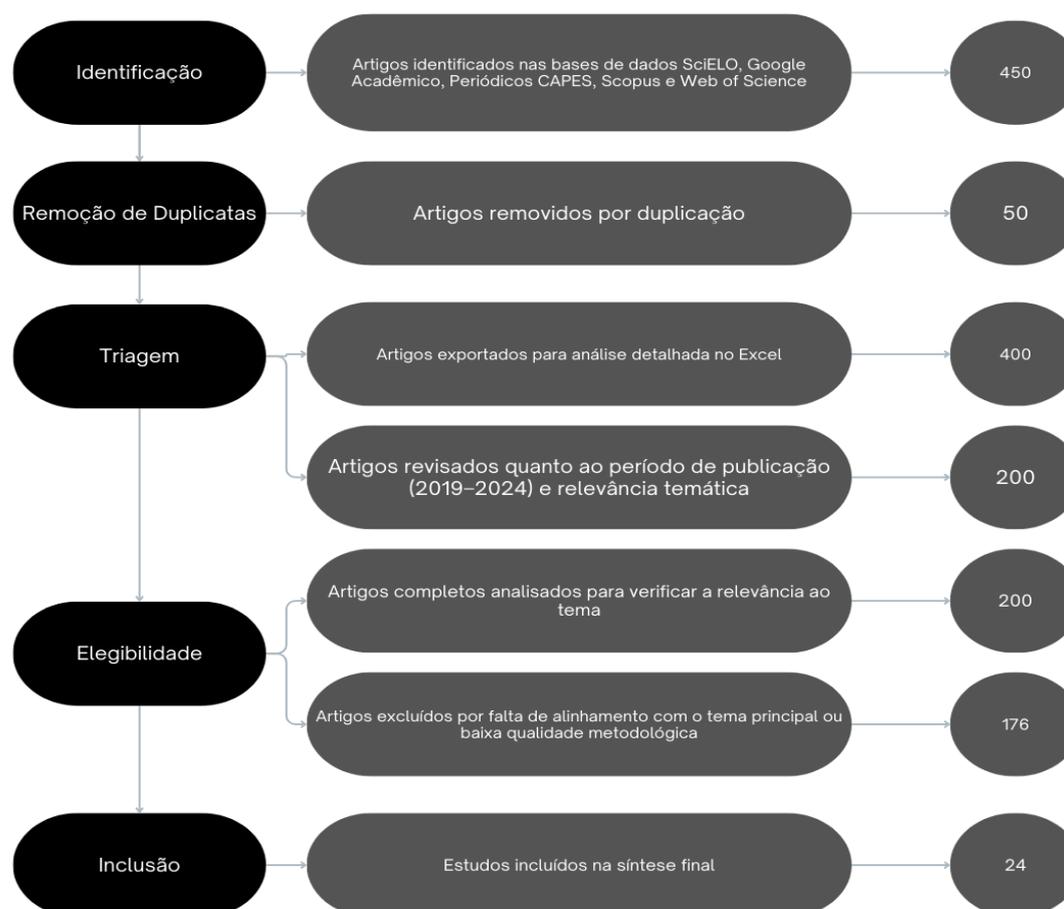
primordial aspects to understand the relevance that cooperatives have in the labor or economic development of a region.

After gathering all the necessary information, a description of all studies related to the topic addressed was promoted, as well as establishing an understanding of the main data collected through the Sicoob case study, consolidating how this enterprise has become a fundamental piece in the economic and labor evolution of some Brazilian regions over the years.

The flowchart of the PRISMA protocol (Figure 1) of this work clearly and systematically describes the steps taken in the literature review on credit and labor cooperatives, focusing on the case study of Sicoob Centro Leste and Norte Maranhense. It presents the phases of identification, screening, eligibility and inclusion of relevant studies for the analysis, ensuring transparency and methodological rigor.

Figure 1

Article selection process



Source: The authors (2024).

Still on the Prisma methodology, demonstrated above, it is worth noting that in the literary field, books, articles and dissertations selected through a search in the following databases *Scientific Electronic Library Online* (SciELO), *Google Scholar*, *Periodicals Portal CAPES* among others available online. To carry it out, works carried out between 2019-2024 were taken into account, with themes that were limited to the theme, therefore works published in the last 05 years (except for classic books), with the defined languages being Portuguese and English.

In total, articles identified in renowned scientific databases, such as SciELO, Google Scholar, CAPES Journals, Scopus, and Web of Science, were analyzed, respecting specific inclusion criteria, such as the period of publication (2019–2024) and thematic relevance. After the removal of duplicates and the exclusion of works outside the defined scope, 24 articles were included that address the role of cooperatives in promoting economic and social development. This flowchart summarizes the review process, providing a visual understanding of the path taken to the final selection of studies.

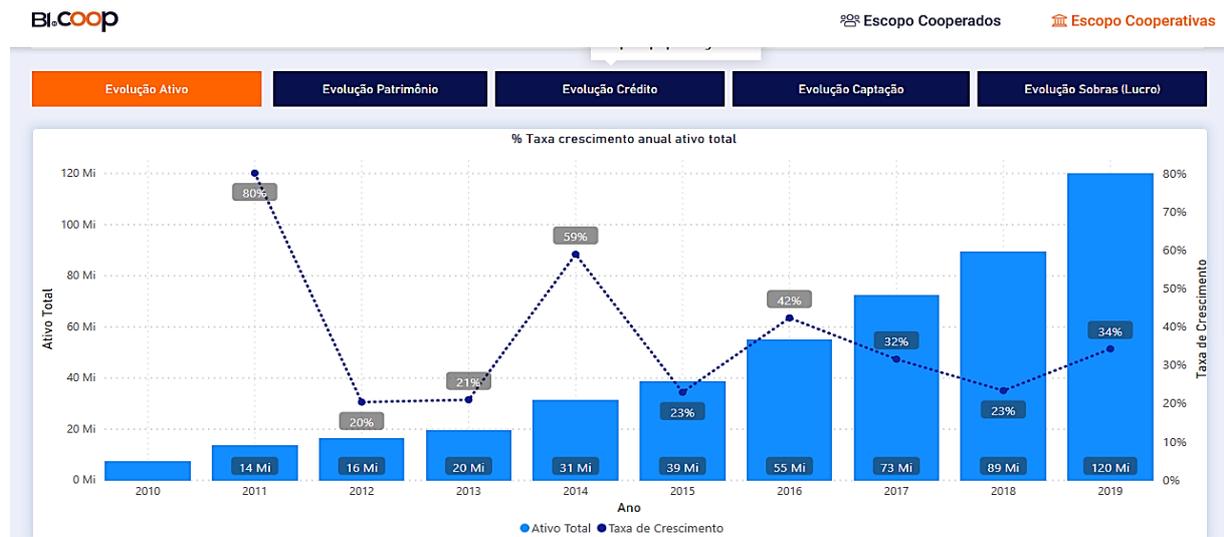
4 RESULTS AND DISCUSSION

Credit unions play an essential role in local and regional economic development, especially in contexts where financial inclusion and the promotion of economic justice are priority objectives. Sicoob Centro Leste and Norte Maranhense, both founded in 2008, is a representative example of the performance of these cooperatives, which seek to promote a cooperative business model in regions of Maranhão with economic challenges. From the analysis of several graphs that show the evolution of assets, equity and credit, as well as the social performance of the cooperative, it is possible to perceive the positive impact of these institutions on the economic and social development of the region.

Figure 2 shows the evolution of Sicoob Centro Leste and Norte Maranhense assets between 2011 and 2019, showing a substantial increase from 14 million to 120 million. This growth reflects not only the expansion of the member base, but also the cooperative's ability to generate positive financial results. The increase in assets indicates a strong performance in terms of assets and rights that can be converted into liquidity, essential for the financial stability of the cooperative and for the maintenance of a sustainable credit cycle.

Figure 2

Evolution in assets



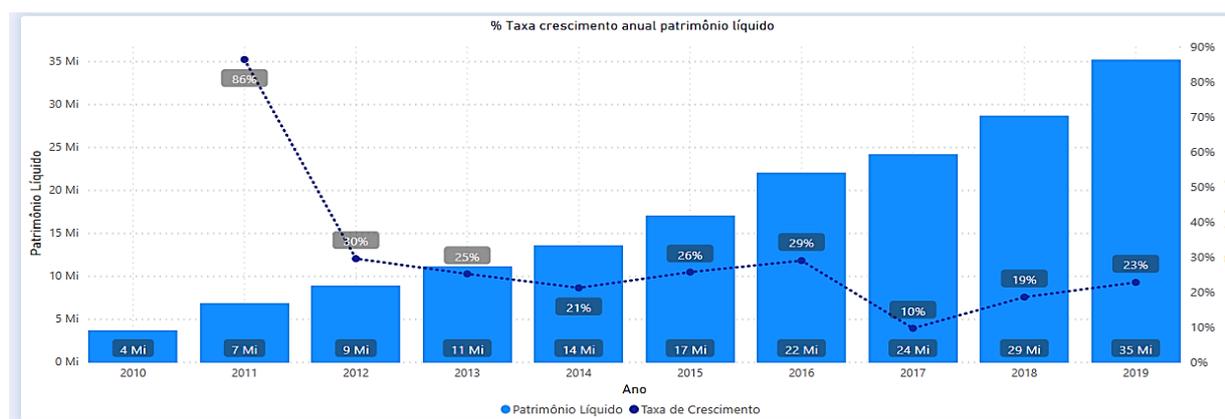
Source: SICOOB (2020a).

According to Bressan et al. (2023), asset growth is an important indicator of a credit union's financial health, as it demonstrates the ability to raise and manage resources efficiently. In the case of Sicoob, the increase in its assets contributes to its competitiveness in the financial market, allowing it to offer more accessible products and services with better conditions for its cooperative members.

Figure 3, in turn, illustrates the evolution of the cooperative's equity, which follows a trajectory similar to that of the assets. With the increase in equity, Sicoob not only improves its position in the market, but can also reinvest profits in new projects, expanding its operations in different municipalities in Maranhão. As Brandt et al. (2021) point out, credit unions that manage to increase their wealth in a sustainable way tend to have a more lasting impact on the communities in which they operate, providing conditions for long-term economic growth.

Figure 3

Evolution in equity

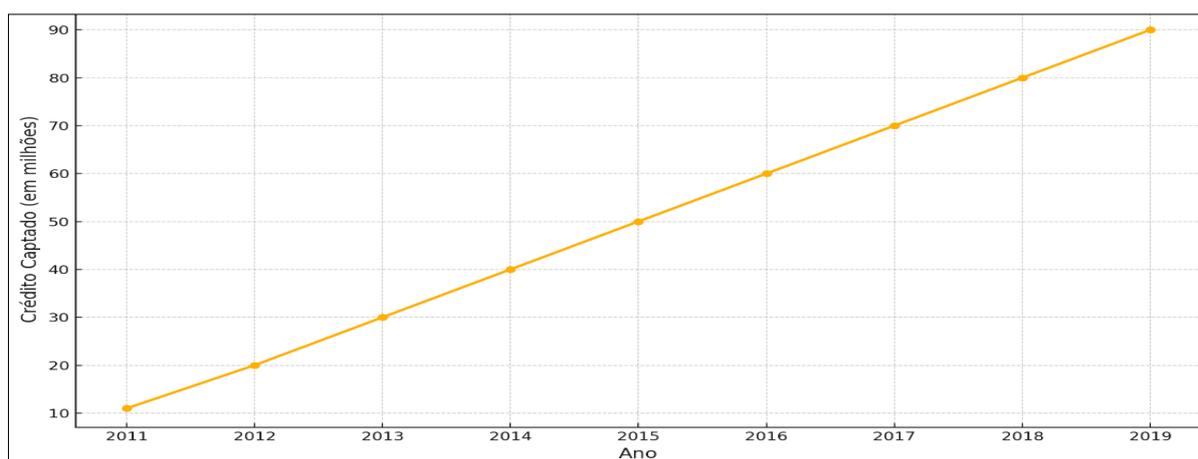


Source: SICCOB (2020a).

Figure 4 shows the increase in fundraising by Sicoob Centro Leste e Norte Maranhense, which grew from 11 million in 2011 to 90 million in 2019. This increase can be explained by the cooperative's strategy of acting as an intermediary between surplus agents (who have surplus resources) and deficit agents (who need credit). The cooperative, by raising funds from the market and passing them on at lower interest rates than those offered by traditional banks, is able to generate a positive spread, which is the difference between what is paid to raise funds and what is charged when granting loans.

Figure 4

Evolution of Credit in Sicoob Centro Leste and Norte Maranhense (2011-2019)



Source: SICCOB (2020b).

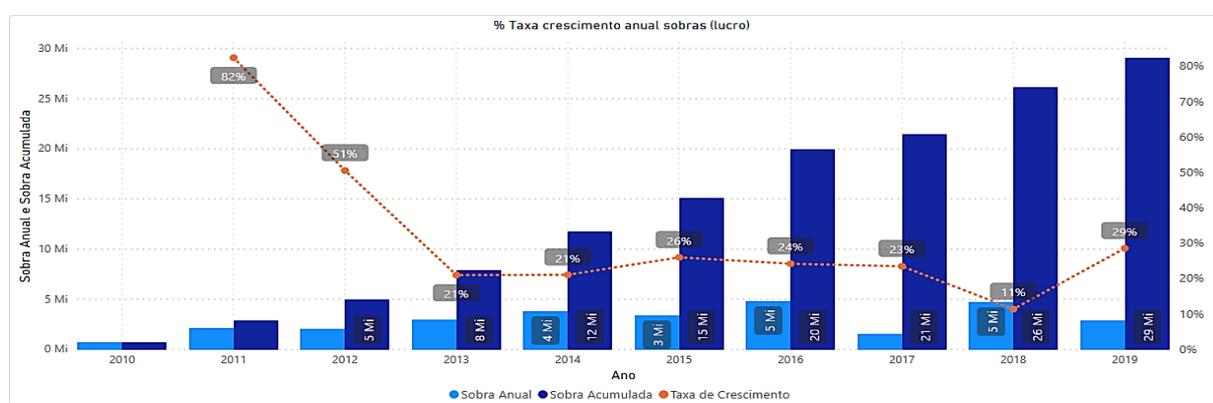
This intermediation model is essential for strengthening the cooperative, as it allows it to finance the local economy and stimulate the growth of small businesses and family farmers. Höher et al. (2019) highlight that this type of operation is one of the biggest

differentials of credit unions, as it promotes financial inclusion, especially in peripheral regions or poorly served by traditional banks.

Figure 5 shows the evolution of the leftovers of Sicoob Centro Leste and Norte Maranhense, an important indicator of the distribution of profits among the cooperative members. After the payment of operating expenses, the surpluses are shared among the cooperative members according to their participation in the transactions carried out with the cooperative. Part of this surplus can be converted into new quotas or transferred to the cooperative members' checking accounts, according to a decision at the general meeting.

Figure 5

Evolution in surpluses (profit)



Source: SICOOB (2020a).

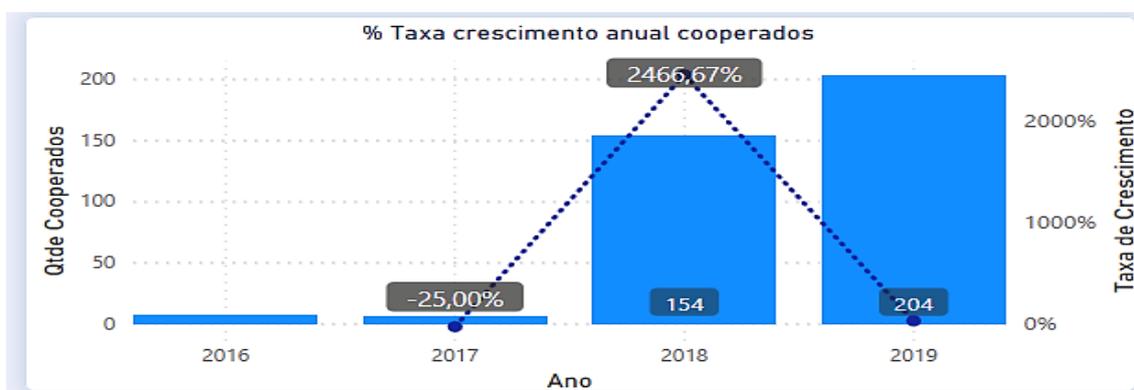
This distribution model reinforces the cooperative character of the institution, which aims not only to generate profits, but also to reinvest in the well-being of its members. The practice of distributing leftovers reflects the cooperative principle of cooperative economic participation, which, as Biolchi et al. (2022) note, is critical to strengthening cooperative identity and member engagement. The return of the leftovers to the cooperative members is a way of repaying the trust placed in the cooperative, creating a virtuous cycle of local development.

With regard to social responsibility, Sicoob Centro Leste e Norte Maranhense has stood out with the implementation of Day C (Day of Cooperating), an action promoted by the OCB System, which aims to engage cooperatives in actions that contribute to the development of communities. Sicoob in Coroatá, for example, has been actively involved in financial education initiatives, promotion of local commerce and carrying out social actions. According to Costa et al. (2020), these initiatives are essential to strengthen the bond between the cooperative and the community, creating a favorable environment for mutual growth.

Figures 6 and 7, which show the growth in the number of cooperative members and female participation, reflect a significant increase in adherence to the cooperative system in Coroatá, with a percentage variation of more than 2,000% between 2018 and 2019. This growth is indicative of the effectiveness of the cooperative's actions in promoting financial inclusion and expanding its member base. In addition, the increase in female participation, which went from 31 to 41 cooperative members in the last four years, demonstrates significant progress in reducing gender inequalities in access to financial services.

Figure 6

Annual growth of Sicoob in Coroatá

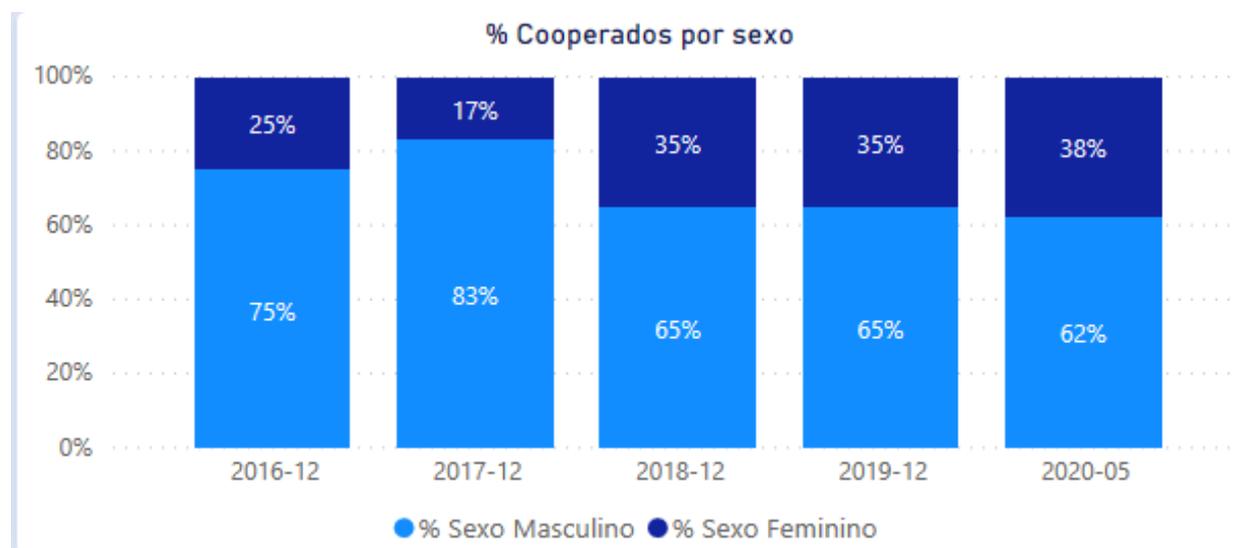


Source: SICOOB (2020a).

It was also observed that the growth rate of female cooperative members has grown gradually in the cooperative, rising from 31 to 41 cooperative members in the last four years, a percentage variation of 32.25% (Figure 6).

Figure 7

Cooperative members by gender. Base year 2019



Source: SICOOB (2020b).

Jesus et al. (2023) discuss the importance of promoting women's financial inclusion, highlighting that increasing female participation in cooperatives contributes to a positive social impact, since women tend to invest more in the education, health, and well-being of their families.

The analysis of the graphs presented reveals that Sicoob Centro Leste e Norte Maranhense has played a fundamental role in the economic and social development of the cities where it operates, especially in Coroatá, promoting not only financial inclusion, but also financial education and the promotion of local entrepreneurship. The growth in assets, equity and credit raising, combined with the distribution of surpluses to cooperative members, demonstrates the success of the cooperative in its business model, which seeks to balance financial growth and social benefit. As Maia et al. (2020) point out, this balance is crucial for the long-term sustainability of credit unions, as it strengthens the trust and engagement of cooperative members, creating a virtuous cycle of growth and development.

Social initiatives, such as C-Day, and the increase in female participation in the cooperative are clear examples of the positive impact that cooperativism can have on the social transformation of communities. Thus, Sicoob Centro Leste e Norte Maranhense is a successful model for other credit unions that seek to integrate the principles of cooperativism with local economic development and financial inclusion.

5 CONCLUSION

One of the main organizations present within the global and national context consists of cooperatives, which are considered one of the main ways to provide interaction between professional and social issues installed in a given region, since most of the cooperatives promote a high valuation of regional workers, as well as seek to outsource services in various areas.

In general, cooperatives can be highlighted as a way to promote outsourcing of services considered essential or important in the social context, which is why they are highly valued by society. In some cases, cooperatives are developed seeking to highlight certain economic or commercial characteristics of a region, presenting to citizens or workers how their activities can promote the evolution of their city.

It is worth mentioning that the impacts promoted or carried out by cooperatives are mainly economic, they are considered a bridge of development in a given location. For some economists and administrators, the development of a cooperative can be something very positive for the regions, something that has underpinned the implementation or development of many cooperatives.

One of the main cooperatives developed and applied in Brazil consists of credit cooperatives, which are fundamentally based on the development of services or procedures related to the financial part, granting individuals an opportunity for financial development or to portray a certain financial issue with banking organizations.

Many financial professionals consider credit unions to be an opportunity to further expand the interaction between financial institutions and potential consumers or customers of financial services. They are presented as an opportunity to improve or make more accessible guidance, assistance and services in the financial field, whether in a particular region or in a country.

Seeking to consolidate the issues they address about credit unions and how they can promote economic and social evolution in the regions where they are installed, information about SICCOB, one of the most important credit unions in Brazil, was highlighted. Granting an opportunity to verify the main services provided by cooperatives in this segment, as well as information regarding the importance of administrative procedures for a consolidation of improvements or expansions with society.

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