

Study of the Profitability of Savings and Credits of Village Savings and Credit Associations (AVEC) on the Empowerment of its members in the Kalungwe Group in the Chiefdom of Bavira, Province of South Kivu

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Abstract: This study was based on what we would call participant observation. We aimed to understand the functioning of several village credit and savings groups and the ways in which these groups empower their members. A series of methods and techniques were used in this study, including the inductive method, the structural-functionalist method, open interviews, documentation, and questionnaire interviews. Based on the results obtained, the research hypotheses were confirmed, including: Positive profitability motivates savings and capital loans; and Savings and credit have both advantages and disadvantages in empowering its members; An empowered member can never exceed savings and loans; AVEC is a system capable of addressing the shortcomings of banks and MFIs in rural areas.

Keywords: Profitability, Savings and Credit, Empowerment, AVEC.

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I. INTRODUCTION

The obvious problem in several African countries stems from the problem of development. Indeed, the successive disruptions that have affected the global economy have dealt a severe blow to the economies of several African countries. Poverty reduction continues to be a global concern. This global concern is associated with growing anxiety over growing inequality and exclusion (BAUDHUIN, F, 2004).

As early as 1990, the World Bank reported in its development report that one in three inhabitants, or 1 billion people, lived in absolute poverty, meaning they had an income of less than \$370 per year, with one in five even having less than \$200 (Microfinance, Août 2004).

It is observed that the informal sector, considered a tool for combating poverty, is experiencing limited development due to its funding. However, several studies have demonstrated the impact of the Grameen Bank in Bangladesh on household income growth, household spending on basic

needs, employment opportunities, and diet. Examples include studies by Chen, 1992; Schuler and Hashemi, 1993; Wahid, 1993; Kandaker, 1994; and Khalid and IRBD, 1994 (BRANGER Jacques, 1965).

The growth and development of the microfinance sector in Africa seeks to address the urgent need to provide a large population excluded from the traditional financing system with a flexible tool adapted to their poverty situation in order to support them in the process of generating stable income. The microfinance sector is booming. However, this aggregated information on the microfinance sector hides disparities in the performance of individual institutions. Today, 16 years later, the UNDP report (2003) considers that poverty appears to be a greater concern. This proportion varies by geographic area, with the poor, as defined by the World Bank, representing 10% of the population in East Asia, 52% in South Asia, 25% in Latin America, and 48% in sub-Saharan Africa (Mayer, R. et Ouillet, 1991).

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Despite the efforts made by the international community, the phenomenon of poverty is becoming increasingly unbearable because of the fact that of the 6 billion inhabitants of the planet, 2.5 to 3 billion live on less than 2 dollars a day, and 1.2 billion live on less than one dollar a day (PNUD, 2003).

The importance of poverty, its severity and its heterogeneity pose new problems in certain underdeveloped countries subject to a process of accelerated urbanization and monetization, as indicated in Report No. 234 of the International Federation of Human Rights Leagues (January 2003) (KIYANGA, 1993).

In 1990, the World Development Report identified an important strategy in any development process. And that is the fight against poverty. Furthermore, the United Nations Capital Development Fund (UNCDF), through its preparatory technical note for the Maputo Forum in May 2002 of the UNDP Bureau for Africa, which focused on "local governance for poverty reduction," considers that demographic projections for the next 25 years suggest an increase in the world population of around two billion people, 97% of whom would be in developing countries (BONFIGLIOLI Angelo, Novembre 2003).

This is what led us to attempt this reflection on adapting the services offered by Cr dit Populaire to the real needs of its target audience. It all started with an observation that we would call participant observation. Yes, we are development actors, trainers, university lecturers, and stakeholders within non-governmental organizations. We are faced with the task of understanding the functioning of several village credit and savings groups and the way these groups empower their members, due to the fact that our theories on women's empowerment were directly confronted with obstacles in practical life because they were not practically developed in our various academic backgrounds.

Regarding the state of poverty in relation to gender, it can be said that gender issues are based on a form of social discrimination that, in turn, results in the marginalization of women, who are excluded from social opportunities (access to education, training, and employment outside the home). Indeed, it is common to see women confined to domestic tasks and excluded from decision-making processes; this further exacerbates their dependence. The issue of gender-based inequality has also received particular attention from the international community, which, through numerous meetings (Mexico City in 1975, Nairobi in 1985, and Beijing in 1995), has placed the fight against gender inequality, the marginalization of women, and their access to political and economic power at the heart of the debate (PNUD, juin 1990).

This concerned us as much with the aim of determining whether the profitability of savings and credit could empower its members, especially since over 90% of them are village women. We tried to bring our experience to a Kalungwe group in the Bavira chiefdom, Uvira Territory, South Kivu Province in the Democratic Republic of Congo. This is what led us to choose this topic, even though many others could have captured our attention, taking advantage of our

theoretical background on the subject. With science evolving and globalization growing, we seem to be unreasonable in approaching a subject that reflects, within a closed framework, the lifestyle, culture, and customs specific to the Congolese nation, and more specifically the Kalungwe population, in their "AVEC" groups, which limit our modest, however modest, vision as researchers.

However, by focusing on a local and limited concern, we found our topic to be of social, scientific, and personal interest.

- It advances the level of contribution of these member groups through the exchange of theories of women's empowerment, supported by their implications for savings and credit; that is, the profitability of savings and credit truly contributes to promoting the true empowerment of women;
- It is a matter of defending the scientific theory on the contributions of the concept of the profitability of savings and credit to the empowerment of its members;
- It must be our contribution to the practice of science, respecting each other, without conquering or conquering, because everyone effectively plays their role, vulnerable people, development actors such as the State through the notion of profitability through savings and credit for the empowerment of women in the development of an environment.

As one of the actors of women's empowerment, development actors, we have observed that AVEC's activities operate with members without a practical understanding of the savings and credit operating mechanism due to the lack of banks and MFIs (Microfinance Institutions) in rural areas and the difficulty of accessing these services, where banks and MFIs are reported to exist. The calculation of economic profitability is primarily intended for financial investors since it includes (in the amounts mobilized) the company's entire financial debt. A company can improve its economic profitability by trying to increase its revenue (increasing the margin on each product, for example) and reduce its expenses. To judge the economic profitability of a company, it must be compared to that of its sector of activity. Furthermore, economic profitability does not integrate the notion of risk and therefore does not allow financial decisions to be made (PLANCHON, A, 1999).

Economic profitability = (operating profit - income taxes) / (equity + financial debt).

Financial profitability = (operating profit - income taxes - interest paid on financial debt) / equity.

Thus, as part of our study, we will start from the following questions, which will constitute our research question:

- Can savings and credit without the notion of profitability have an impact?
- Should an empowered person move beyond savings and credit?
- Can AVECs replace MFIs in rural areas?

- To clearly define our problem, we propose to formulate the following hypotheses:
- Positive profitability motivates savings and credit capital, and savings and credit have both advantages and disadvantages in empowering its members.
- An empowered person can never move beyond savings and credit.
- AVECs constitute a system capable of addressing the shortcomings of banks and MFIs in rural areas.

II. METHODOLOGIES

There are several factors that determine the choice of a research approach. There are approaches based on the problem, the nature of the research question, the research objectives, the context of the study and the interest that the researcher has in this context. It should be noted here that the professional context in which the researcher operates influences the choice of methodology at the level of action as well as that of research (Renée Pinard et All, 2004).

A distinction must be made between the qualitative and the quantitative approaches. The former focuses on the subjective experience of people in their interactions with their environment. While the latter focuses on the measured experience, made objective by measurement, of different people in their interactions with the environment (Maître Malango Theodore, 2018-2019).

scientific study requires a series of intellectual operations to enable it to properly analyze the problem studied. In our study, we have chosen to use methods and techniques to better enable the analysis of our data. According to Grawitz (2002), "a method is a set of intellectual operations by which a discipline seeks to reach the truths they pursue, demonstrate them and verify them. And techniques are operational processes, rigorous, well-defined, transmissible, capable of being applied again under the same conditions, adopted to the type of problems in question."

In this study, we used the following methods and techniques:

- *The inductive method:* This method, which moves from the particular to the general, from the individual to the universal, allowed us to understand what is done by a member or a group in such a way as to generalize this to all members or groups. This method allowed us to draw conclusions based on observed facts.
- *The structural-functionalist method:* This method is a type of functionalism that no longer focuses on functional analysis but on society as a system. This method allowed us to understand how the profitability of capital motivates savings and loans within a group involved in the process of empowerment. This neatly combines the four imperatives embodied in this method: The goal-pursuit function, which concerns the definition of objectives by the system or for all its units. In the case of our study, the priority objective of our study is the profitability of savings, credit, profits, solidarity to analyze their impacts in the empowerment of a member; The function of

normative stability which consists of the confirmation that the values of the society must be known to its members and they must comply with these values. For this study, do the members of "AVEC" know what should be added to the values of shares or fines in order to make profits?; The function of adaptation or integration of members into the system, this function ensures the necessary coordination between members or part of the group, particularly their contributions to the survival of the group; and finally the last imperative of this method is the function of adaptation to the surrounding physical and social environments which particularly concerns the set of means to which the system and its members must resort to pursue the goals. We imply that the members trained in empowerment plus savings and credit know their environments well (customs, law, community) and this is what the State through the National Economy service expects from them.

- *The Historical Method :* This method made it easier for us to delve into the past of our field of investigation (its history) regarding the notions of member empowerment, their savings, loans, and especially the "AVEC" (supplements with credit) of Kalungwe.
- *The Open Interview:* This technique inspires a one-on-one discussion between the interviewer and the interviewee, that is, the researcher and any person who, in the context of this research, was of great assistance and contributed to the progress of the work.
- *Documentation:* This technique was of paramount importance in our research, especially since it allowed us throughout this study to obtain the literature necessary to understand the concepts used in our study. Subsequently, it allowed us to review various documents (books, articles, dissertations, etc.) to develop the theory of our study.
- *Survey Interviews:* This allowed us to discuss with some of the people we contacted in the Kalungwe AVECs in order to share their perspectives on the topic of our research. Since data collection is defined as a tool that allows for the collection of data in the field, the survey in our research was conducted using a questionnaire addressed to AVECs as a method for collecting our field data. To successfully complete this dissertation, a path forward was considered. These were the methods used to achieve the objectives assigned to our topic. Since science is universal, we will be humble enough to limit our dissertation in order to provide the material and time resources needed for this work.

It was defined as follows:

In terms of time, we considered the period from 2023 to 2024, a two-year period, to analyze the profitability of savings and credit for the empowerment of its members. - In terms of space, the Bavira chiefdom, a Kalungwe group, was the subject of our study.

III. LITERATURE REVIEW

DE MOSTHENE said: "If we ignore that credit is the greatest resource of all for business, we ignore everything." (Jean Paul Tchuma-Kaunda, 2013).

Therefore, credit is an important and necessary operation in the economic life of any country. We can see its importance in the roles it plays within the economy. Indeed, the use of credit is justified by market expansion and social progress. Credit in the economy has the following fundamental roles:

- It allows the financing of current production operations, investments, and the circulation of goods; it thereby increases the economy's growth capacity and facilitates the production and purchase of equipment necessary to improve the socio-economic conditions of production.
- It allows the immediate use of reserved savings: it makes another, more effective contribution to business financing, namely the use of reserved savings for productive purposes. Static savings are transformed into dynamic savings; that is, instead of the bank being able to immobilize its clients' savings while awaiting their withdrawal, it distributes them to those waiting in the form of interest-bearing credit. These latter allow it to have other capital, which it will then distribute. Through credit, a country's economy avoids the phenomenon of hoarding.
- It allows the use of all the company's available funds: any part of a company's capital will be allocated to many productive processes if the company finds an excess of liquidity, that is, the part of cash that it cannot use, it pays into a bank, IFM or "AVEC", which in turn will distribute to others who need it.

Village Savings and Loan Associations (VSLAs) are community-based organizations dedicated to providing reliable financial services in remote rural areas. A first version of this methodology was designed by CARE International in 1991 in Niger by a woman named MOIRA EKNES who worked with Nigerien women artisans through a program called MMD (Mata Masu Dubara) or "woman on the move" to provide women with knowledge of the need for capital for IGAs (NYEMBA C, 2000).

More generally, the VSLA model is an attempt to expand services in rural areas through systems that are sufficiently simplified and easily replicable, yet flexible enough to meet the financing needs of its members. Empowerment within these VSLAs can be summarized as follows: being able to earn, save, improve health and well-being, influence household and community decisions, and, above all, be connected to support networks. This concept requires two meanings, but they remain essential and complementary: - Economic Empowerment: takes into account the increased capacity of women to participate in the economy and make informed financial decisions.

- *Social Empowerment*: establishes the foundations of knowledge about conflict, networks, savings, and income, as well as health, rights, and civic engagement. As we have just read previously, we note that there is a

close relationship between our different concepts or terms: a group of people who agree to pool their savings together in order to make profitable loans, i.e., they earn profits, which will be shared among the members in proportion to their savings. The loans obtained give members the ability to run individual and group businesses and bear some expenses without being dependent on each other, hence the empowerment. We will further say that "WITH" are groups of people who know each other, choose each other, and freely agree to pool their savings in the form of shares to grant each other loans with a view to improving their socio-economic conditions in a climate of mutual respect and social cohesion. Thus, "Share" is what each person must give, contribute, units serving as a basis for calculation; "savings" is a sum of money, a fraction of income, which is not allocated to consumption, in reserve (to build up retirement savings). The following activities are being developed within AVECs:

- *Solidarity*: This is based on small socially obligatory contributions for all, to assist each other in times of need, according to the provisions defined by the members in their internal regulations (ROI). Savings/share purchases: This is based on shares whose value is initially determined by the members. This is done to build up the capital needed to obtain loans.
- *Credit*: Funds raised by members through savings are granted in the form of loans to members who request them, in accordance with the ROI.
- *Note*: In addition to savings, the group's funds also come from fines paid by members, according to the ROI. 1. "AVEC" Standards and Rules VSLAs operate according to the following standards: Membership open to both women and men; Cash register with closing dates; Cycle length set by members; Loans disbursed every 4 weeks; Suspension of credits when approaching the end of the cycle; Funds are shared at the end of the cycle; Each member can request a review of the ROI; The group cannot accept new members mid-cycle; Share value does not change during the cycle; Loan amount not exceeding three times the member's shares; Self-selection of members; Savings in the form of shares; Each member is entitled to a loan/credit; Existence of a social/solidarity fund; Autonomy and self-management; Transactions made in front of all members; Time-limited cycle; Booklet per member; Existence of a general meeting and a general meeting;
- 1-5 shares per member per meeting; members set the share value
- 2. Essential Tools for the Smooth Running of AVEC Here are some essential tools for smooth running: A cash register with 3 closures; 3 padlocks or locks; 2 cloth bags; 1 calculator; 1 stamp; 1 box of correction fluid; 1 minister's notebook; 15 to 25 account books; 1 latte; blue and red pens; 2 bowls for counting money and pencils and erasers (optional).

Table 1 Relationship between “AVEC”, Tontine/Rebate and IMF

TOTIN/DISCOUNT	AVEC	IMF
Epergne but no credit	Savings, credit + Social assistance	(Savings) and credit
Access to money through lottery, need does not always match access amount	ccess to money when needed	Access to money when needed. However, access is limited to acquisition
No service charges	No service charges	Very expensive service charges
No return on savings	35% and more savings return	No savings return
Self-managed	Self-managed	No personal management
No profit	Interests that return to members at the end of the cycle	Interest remaining in the IMF

4. Characteristics of a good AVEC group. All members know each other; Social cohesion among members; Punctuality and regularity of members at meetings; Leadership within the group; Members must have almost the same purchasing power; Ability to save regularly; Regularity in the repayment of funds and transparency within the team.

IV. RESULTS AND DISCUSSIONS

As part of our study, we consider the formula below to determine the profit and profitability of our AVEC under study:

- **Profit** = Current capital (shares purchased + interest + finances) minus the original share value
- **Profitability** = (Profit / original share value) x 100

Our sample is established for two years, including 2023 to 2024. We will analyze the profitability levels of each group as well as the overall profitability for the year compared to the data obtained. Please note that our groups are comprised of eight for each year considered.

Table 2: Situation "WITH" of Eight Groups During their Fund Sharing (in 2023)

Group Name	savings shares	Value of a share	Original share value in \$	Number of credits	Value of credits in \$	Value of shares to be shared in \$	Profit in \$	Profitability in %
FAIDA	2,122.00	0.33	707.33	162.00	3,416.67	970.73	263.40	37.24
SAMBE SAMBE	1,660.00	0.33	553.33	137.00	2,200.00	781.67	228.34	41.27
MUTAJIRI	1,246.00	0.33	415.33	123.00	1,778.00	579.37	164.04	39.50
NGINGO	918.00	0.33	306.00	83.00	1,062.00	447.60	141.60	46.27
BARAKA	1,276.00	0.33	425.33	107.00	2,110.00	578.60	153.27	36.03
WAMAMA	1,020.00	0.33	340.00	87.00	1,151.33	448.80	108.80	32.00
MAENDELO	989.00	0.33	329.67	117.00	1,576.60	493.00	163.33	49.54
TUJIKAZE	1,112.00	0.33	370.67	127.00	1,753.33	542.33	171.66	46.31
TOTAL	10,343.00	2.67	3,447.67	943.00	15,047.93	4,842.10	1,394.43	40.45

Source: Prepared by Ourselves based on our Interviews and Data Obtained in the Field)

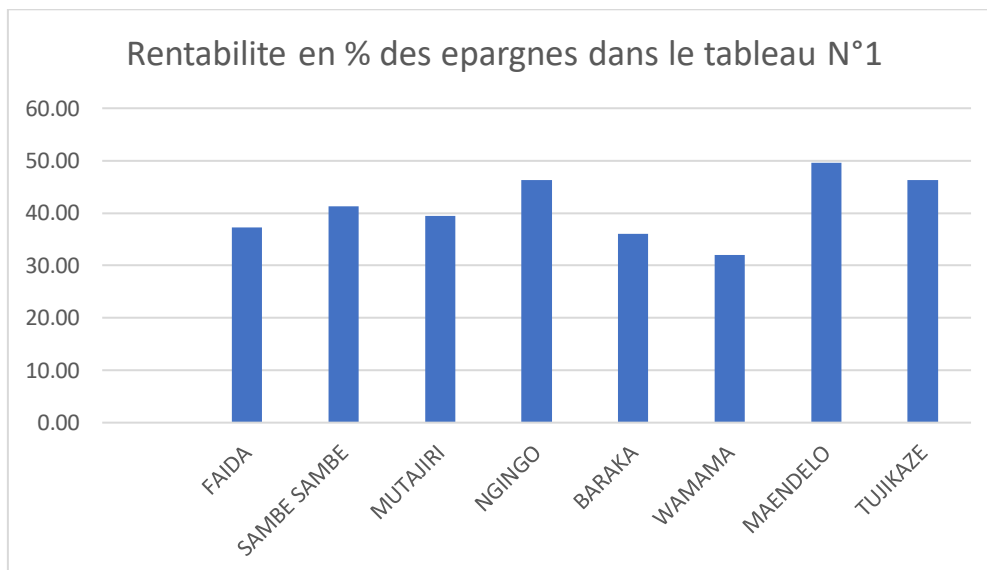
Through this table #1: Profitability = (profit / original value) x 100

Knowing that profit is the difference between the value of the shares on the day of division and their original or purchase value.

- FAIDA: (263.40/707.33) x100=37.24%
- SAMBE SAMBE: (228.34/553.33) x100=41.27%
- MUTAJIRI: (164.04/415.33) x100=39.50%
- NGINGO: (141.60/306) x100=46.27%
- BARAKA: (153.27/425.33) x100=36.03%

- WAMAMA : $(108.8/340) \times 100 = 32\%$
- MAENDELO : $(163.33/329.67) \times 100 = 49.54\%$
- TUJIKAZE : $(171.66/367.67) \times 100 = 46\%$

From the above, we note that, overall, these groups have achieved an average profitability of 40.45% for the total invested capital of \$3,447.67, representing a profit of \$1,394.43, for a total of \$15,047.93 in loans granted, with 943 loans granted to members. Note: Each group is composed of 20 members, meaning that for the eight groups, there are a total of 160 members. Although the average is 40%, there are groups that have worked so hard to achieve high profitability, such as the situation of: MAENDELO (49.5%); NGINGO and TUJIKAZE (46%), and Sambe Sambe (41.27%). Graphically, this situation can be presented as follows:



Graph 1: Graphical Representation of Savings in Table No. 02
(Source: Prepared by us based on the data in table No. 02)

This graph confirms our statements above that MAENDELO; NGINGO, TUJIKAZE and SAMBE SAMBE have achieved good profitability scores overall for the year 2023.

Table 3: Situation "WITH" of 8 Groups During Their Fund Sharing (Year 2024)

Group Name	savings shares	Value of a share	Original share value in \$	Number of credits	Value of credits in \$	Value of shares to be shared in \$	Profit in \$	Profitability in %
USHIRIKA	807.00	0.67	538.00	194.00	4,830.00	984.32	446.32	82.96
MALINGAMASHOGA	473.00	0.67	315.33	150.00	2,603.33	554.34	239.01	75.80
ULINZI	395.00	0.67	263.33	136.00	2,190.00	428.31	164.98	62.65
TURIKUMWE	630.00	0.67	420.00	153.00	3,136.66	726.60	306.60	73.00
BORA	946.00	0.67	630.67	161.00	4,330.00	1,069.61	438.94	69.60
UTAJIRI	742.00	0.67	494.67	145.00	3,346.66	824.66	329.99	66.71
MWETUMWEMUNO	594.00	0.67	396.00	148.00	2,233.33	688.64	292.64	73.90
KIBALO	582.00	0.67	388.00	133.00	2,733.33	654.56	266.56	68.70
TOTAL	5,169.00	5.33	3,446.00	1,220.00	25,403.31	5,931.05	2,485.05	72.11

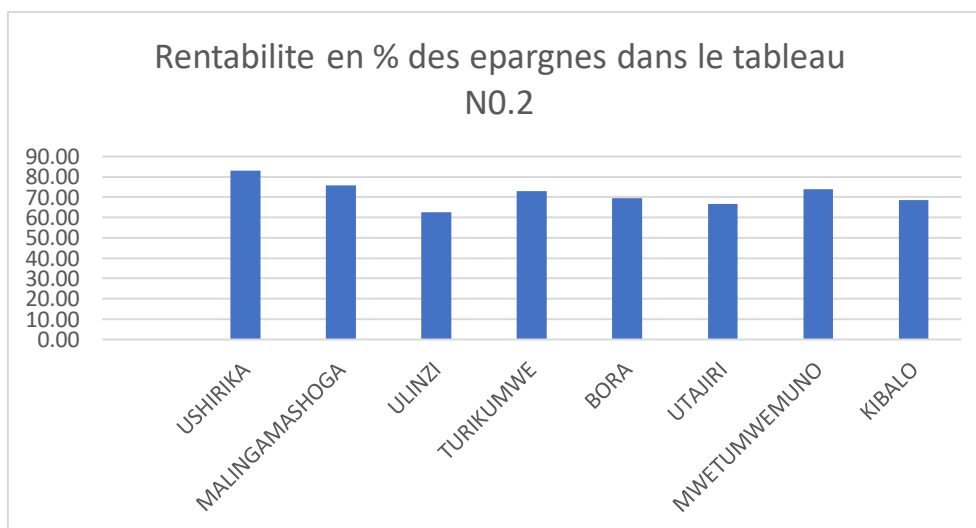
(Source: Prepared by ourselves based on our interviews and data obtained in the field)

Calculating profitability: Logically, we start with profits: Ushirika's profit would be: the value of the shares at the beginning – the value of the shares at the time of division, or $\$984.32 - \$538.00 = \$446.32$. We will then proceed with the answers opposite in Table 2, in the Profit column.

Here are the profitability figures by group:

- USHIRIKA : $(446.32/538) * 100 = 82.96\%$
- MALINGAMASHOGA : $(239.01/315.33) * 100 = 75.80\%$
- ULINZI : $(164.9/263.3) * 100 = 62.6\%$
- RUKIKUMWE : $(306.6/420) * 100 = 73\%$
- BORA : $(438.9/630.7) * 100 = 69.6\%$
- UTAJIRI : $(329.9/494.6) * 100 = 66.7\%$
- MWETUMWEMUNO : $(292.6/396) * 100 = 73.9\%$
- KIBALO : $(266.5/388) * 100 = 68.7\%$

The situation is such that the rate of return has even exceeded 100% of the share value. This is the case for the Ushirika group with 82.96%, meaning that a share of \$0.67 (taken during savings) returns \$1.21 when shared. The overall average for the eight groups is \$0.67 invested (saved) and returns 1.14% when shared, representing a 72.11% return. It turns out that for the year 2024, the savings of \$3,446 grant a total credit of \$25,403.31 (as turnover in rotation). For a total of 1,220 credits granted to members (20 members per group), the total value of which in terms of the shares to be shared amounts to \$5,931.05, representing a profit of \$2,485.05, or a rate of return mentioned above of 72.11%. The graph opposite presents the true picture of Table 2 in relation to the profitability of the savings of these AVEC groups for the year 2024.



Graph 2: Graphical Representation of the Savings in Table 3
(Source: Prepared by ourselves based on table No. 03)

The Ushirika group ranks first in achieving a level of profitability appreciation, followed by Malingama, Mwetumwe, and Turikumwe. In light of all of the above, we have concluded the following: 1. Profitability has a very visible impact on share purchases and loan borrowing by members, knowing that, according to financial theory, \$1 invested today yields more tomorrow; an investor risks nothing by saving. 2. We have just noted that the group that could achieve less profitability is \$32, a less negligible and appreciable rate in the business world. However, we realize that, through our monograph, there are groups with a rate of 82.96% and averages of 40.45% and 72.11%, respectively, in 2023 and 2024. 3. As we have just observed and defined as empowering its members, creating an AGR and financing it with loans obtained within its AVEC will result in: no financial dependence; strengthening the source of income within the household. The funds that will result from the sharing day will be used for another future investment. 4.

Savings and loans without a notion of profitability are not acceptable in the business world; otherwise, the investor risks falling into a situation of interest-free loans, which very often poses a risk of loss due to capital immobilization and the inflation rate. Thus, a wise businessman would never risk his capital for a negative impact on the economy. 5. An empowered member must know how to save and take out loans to finance his activities, following the advantages of these that we have seen throughout this work. 6. As we have already seen in the history of "AVECs," in rural areas, they validly replace MFIs with appreciable flexibility. Thus, based on our results, we can confirm our research hypotheses: - Positive profitability motivates savings and loans of capital, and savings and loans have both advantages and disadvantages in empowering its members. - An empowered member can never go beyond savings and loans. - AVEC is a system capable of addressing the shortcomings of banks and MFIs in rural areas.

V. CONCLUSIONS

We have now reached the end of our study, "Study of the Profitability of Savings and Loans of Village Savings and Loan Associations (VSLAs) on the Empowerment of its Members in the Kalungwe Group in the Bavira Chiefdom, South Kivu Province." In this study, we addressed the following questions in order to confirm or refute our research hypotheses: Can savings and loans without a notion of profitability have an impact? Should an empowered person go beyond savings and loans? Can VSLAs replace MFIs in rural areas? In this study, we used the following methods and techniques: The inductive method, which allowed us to understand what is done by a member or group in such a way as to generalize this to all members or groups. It also allowed us to draw conclusions based on the observed facts. The structural-functionalist method allowed us to understand how the profitability of capital motivates savings and loans within a group involved in the empowerment process. The historical method made it easier for us to delve into the past of our field of investigation on the notions of members' empowerment, their savings, loans and especially the "AVEC" of Kalungwe. The free interview, the Documentation which had a capital importance in our research especially since it allowed us throughout this study to obtain the literature necessary to understand the concepts mobilized by our study. Interviews by survey questionnaire, allowed us to discuss with some people we contacted in the AVEC of Kalungwe in order to be able to give their points of view on the theme of our research. In terms of time, we considered the period from 2023 to 2024, i.e., two years, to analyze the profitability of savings and credit for the empowerment of its members. In this area, the Bavira chiefdom, a Kalungwe group, was the subject of our work. Following our various research, we arrived at the following results, which confirmed our various hypotheses: Profitability has a very visible impact on share purchases and loan taking by members, knowing that, according to financial theory, \$1 invested today yields more tomorrow; an investor risks nothing by saving there; We have just noted that the group that could achieve less profitability is \$32, a less negligible and appreciable rate in the business world, but we realize that there are, through our monograph, groups at the rate of 82.96% and averages of 40.45% and 72.11% respectively in 2023 and 2024; As we have just observed and defined as empowerment of its members, creating its AGR, and financing this with the credits obtained within its AVEC will have the following consequences: non-financial dependence; strengthening the source of income within its household. The fund that will come from the day of sharing will be used for another future investment; Savings and credits without the notion of profitability are not acceptable in the business world, otherwise the investor risks falling into a situation of interest-free loans which is very often a risk of losing due to immobilization of capital and the inflation rate. Thus, a wise businessman would never risk his capital for a negative impact on the economy; an empowered member must know how to save and take out loans to finance his activities, following the advantages of these that we have seen throughout this work; as we have already seen in the history of "AVEC", in rural areas, these latter validly replace MFIs

with appreciable flexibility. We remain open to criticism and observations, eager to enrich our future research on this topic.

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