Applying Strategic Planning Theory to Explore the Organizational Strength of the Credit Departments of Farmers' Associations in Taiwan

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Abstract

With the structural changes taking place politically and economically both in Taiwan and internationally, as well as the transformation of social and cultural values, the credit departments of farmers' associations (CDFAs) have been forced to adopt strategic changes and attach particular importance to the organization's effectiveness, in order to achieve the CDFAs' objectives of continued survival and development. In order to respond to the needs of social transformation, the CDFAs are becoming performance-oriented, and thus, when researching CDFAs in Taiwan, it is necessary to study the organization of the CDFAs in Taiwan from both a management perspective and a strategic planning viewpoint. Based on the arguments presented in various studies in the literature, the farmers' associations' vision objectives, value concepts, environmental factors, stakeholders and strategic cases may each influence the overall strategic planning and organizational effectiveness of the CDFAs. For this reason, by using strategic planning as a basis, this study looks at CDFAs in Taiwan with relatively good and also relatively poor operating performance, and from a macroscopic point of view researches the overall strategic planning of these CDFAs.

This study is qualitative in terms of its design. First of all, in accordance with a study by Liu (2006), it selects ten CDFAs, of which five perform relatively well, whereas the other five perform rather poorly, to serve as the focus of our in-depth interviews. It then engages in in-depth interviews and participant observation, and then, based on the research objectives and general strategic planning procedures, it surveys the environmental factors affecting these CDFAs as well as these credit departments' actual operating conditions. This is in order to analyze the concepts, missions and visions of these CDFAs, as well as the stakeholders and management models of these credit departments, and thereby guide the CDFAs' strategic planning and, based on the selection of appropriate strategies, strengthen the organizational functions of these credit departments.

Key words:

credit departments of farmers' associations (CDFAs), strategic planning, organizational change
Introduction

To the managers of enterprises today, organizational change is an extremely important topic. Organizational change, it can be said, is a necessary condition for the enterprise's survival, and there is not a day that goes by without the managers seeking an appropriate means to implement such change in order to enhance the enterprise's competitiveness. The vast majority of enterprises in Taiwan are small and medium-sized enterprises, and because Taiwan is lacking in natural resources besides being an island surrounded by ocean, the economy relies very heavily on international trade. For these reasons, any changes that take place among enterprises internationally or within the political environment will have a very profound influence on the operations of enterprises in Taiwan.

The changes taking place both locally and abroad will tend to set the organizational change process within Taiwan's enterprises in motion, and thus organizational change is truly a very important factor influencing the Taiwan economy and the operations of its enterprises.

Although the CDFAs have been around for a long time, in view of the rapid changes that have been taking place in the environment in recent years, as well as the increasingly rapid steps that have been taken to internationalize and liberalize the economy, for such an organization to be able to survive over the longer term, it is necessary for it at all times to respond to the changes taking place, otherwise the organization will cease to exist. However, if the organizational change is implemented too hastily, the organization's members will resist the changes, and the organizational change will not succeed (14, 21). That is to say, the pace of change should be based on the adoption of a gradual approach to change, and the changes that take place should not be too significant. For this reason, based on the principle of making every effort to reduce the opposition on the part of the organization's members in the short run, care must be taken to implement job-rotation (a gradual approach). Based on the principle of effectively allocating the organization's input resources, the results of the research indicate that overall operating efficiency is effectively increased following the redistribution of resources (16).

Moreover, over the longer term a business organization must still go through planned change, if it is to be able to deal with the constantly changing environment.

When any organization faces important issues related to strategic planning and other similar policies, more often than not it is the managers and leaders of the organization who bear the responsibility for dealing with them. That is, the role played by the managers is that of choosing the organization's strategy, formulating its growth objectives and promoting the best possible cooperation between the organization and its environment. For these reasons, the leaders' special characteristics may well affect the outcome of their decision behavior, and beyond that the organization's effectiveness. Therefore, the following questions need to be asked. In what direction is the actual operating strategy that is being adopted by the CDFAs in Taiwan moving today? What kind of role do the managers play in the strategic planning of the CDFAs? What kind of relationship do environmental factors have with the strategic planning of the CDFAs? How strong is this influence? All of these issues deserve our careful attention. This study therefore discusses the above
questions in depth in order to analyze the effect of the strategic planning and environmental factors of the CDFAs on the credit departments' organizational effectiveness, and thereby understand the role played by and the status of the integrated strategic planning implemented by the CDFAs in Taiwan.

In this study, we regard strategic planning as clearly demarcating the organization's intrinsic characteristics as well as its mission, in order to focus on the analysis of the organization's stakeholders, evaluate their attitude towards the organization's operations, and combine usable resources in order to achieve the concepts and procedures that make up the organization's objectives.

In this paper, after gathering together the various studies (2, 3, 4, 6, 7, 8, 9, 10, 11, 12, 13, 15, 17, 18, 19, 23, 24) conducted in the past on the CDFAs and deducing their main emphases, we discover that most of them focus on the organization's functions and the efficiency of operations. Very few studies look at the CDFAs from the point of view of how they respond to environmental factors, or how they integrate their resources, or what their overall strategies are when studying the CDFAs. However, since the CDFAs in Taiwan are currently facing a changing organizational environment, it is absolutely essential to rely on a comprehensive strategy to resolve the problems arising, for without taking the strategic planning approach into consideration, it will be difficult for these credit departments to be successful. For this reason, this study is based on strategic planning-related theories and the operating conditions that the CDFAs in Taiwan face, with an emphasis on the more efficient and the less efficient CDFAs in Taiwan. From a macroscopic point of view, we analyze how the CDFAs engage in strategic planning, in order to shed light on the following questions: What are the actual conditions under which the CDFAs in Taiwan actually operate? What are their ideas, what is their mission, and what are their prospects? What kinds of environmental factors affect the CDFAs, who are the stakeholders, and what kinds of management models are there for analyzing these credit departments? How is an integrated strategic plan for these CDFAs selected?

**Materials and Methods**

I. Research Structure

This study is based on model of strategic planning (20), and involves a selection of CDFAs in Taiwan, some of which perform relatively well while the others perform relatively poorly. The research on the strategic planning of these CDFAs is conducted from the point of view of the managers of these credit departments. Based on a review of the related literature, we can find out the vision objectives, value concepts, environmental factors, stakeholders and strategic cases, etc., all of which may affect the overall strategic planning and organizational effectiveness of the CDFAs. While a great many scholars such as Bryson (1995) and others use the linear approach to study an organization's strategic planning, in this study we are of the opinion that, since an organization's overall strategic planning and performance are mutually affected by factors such as vision objectives, value concepts, environmental factors and stakeholders, it is not appropriate to use the linear approach when looking at the organizational strategic planning of the CDFAs. For this reason, the research structure of this study is designed as shown in Figure 1 and serves as the basis for the analysis that follows. It is by means of this
that we examine which factors influence the strategic planning of the CDFAs in Taiwan:

II. Methods and Drafting of Questions

This study has a qualitative research design, in which the in-depth interview and participant observation approaches are adopted. These two different kinds of research methods, namely, the in-depth interview and participant observation research methods may be simply described as follows:

I. The In-depth Interview Method

The in-depth interview method is a basic approach that uses qualitative research to collect its data. It is not like quantitative research with its emphasis on testing hypotheses, finding causal relationships among the variables or concepts, or establishing general rules, but it rather seeks to discover various truths within real domains. In terms of the ways in which the in-depth interviews were conducted and the main points covered, the researcher focused on the following four main issues: the type of interview conducted, the people interviewed, the design and process of the interview, and the handling of the interview data. These are explained as follows:

A. Types of Interview

The in-depth interview can be divided into three categories depending on the way in which the interview takes place. These three categories are as follows: the informal interview, the interview guide approach, and the standardized open-ended interview.

In this study, the interview guide approach is used to conduct in-depth interviews. The interview guide approach is actually an approach whereby the interview is unstructured. Because we believe that a standardized set of questions will narrow and limit the researcher's standpoint, having a discussion that naturally elicits the interest of the person being interviewed will result in the person being
interviewed sharing on a deeper and more personal level. Throughout the in-depth interview process, the researcher gives the person being interviewed the opportunity to express himself or herself freely, thereby eliciting a greater flow of words and helping gather more of the material that the study intended to select.

B. Formulating the Interview's Guiding Questions

An unstructured interview, however, still needs to be built on a structure that can be followed, if the in-depth interviews are to be both flexible and to remain within bounds. Therefore, before conducting an in-depth interview, based on the research objectives and general strategic planning procedures, there needs to be a comprehensive set of interview guidelines. The guidelines used in this study may be explained as follows:

a. What is the vision for the future of your unit? If you have such a vision, then what is it? How is this vision decided? Who participates in the process?

b. What do you think the mission of your unit is? Why do you think it is so?

c. What is your unit's operational concept? How is it decided? Which people participate in the decision-making?

d.1 What are your unit's operating objectives over the next three to five years? How are they decided?

d.2 What plans has your unit currently already established in order to achieve these objectives? How are these plans decided?

d.3 How are the standards for your unit's operating objectives determined? Finally, how do you evaluate performance? Who is responsible for follow-up evaluation?

e.1 In your opinion, what is it that your members and farmers hope that your unit will do for them? How does your unit both maintain and enhance its relationships with members on a daily basis?

e.2 How do you think your unit's employees see the organization? What do you hope that your unit will do for them? How does your unit both maintain and enhance its relationships with members on a daily basis?

f. Based on your experiences of being in office, what is the greatest difficulty that your unit has ever faced? How did your unit deal with it? What approach was adopted?

g. What is the biggest issue that your unit is facing at present? Does your unit have a concrete strategy with which it can respond?

h. As far as you can remember, what kinds of things are most of all able to demonstrate what your unit is made of? What kind of meaning do you think it has?

i. In your opinion, what do you think that the credit departments of other farmers' associations could learn from your unit in relation to management and business operations? What kinds of recommendations would you give to the credit departments of other farmers' associations?

j. In operating a successful credit department of a farmers' association, what do you think is the most important condition in terms of leadership or management?

2. The Participant Observation Method

Participant observation is mainly designed to complement the in-depth interview and takes place at the same time. In-depth interviews are in most
cases held at the place where the person being interviewed works, and thus the researcher has the opportunity to closely observe the organizational environment and the way in which the organization of the unit being visited operates. In this study, the participant observation personally involves the researcher in overall charge of the study as well as the other researchers. As the interview takes place, outsiders should not be present and the researchers should be involved as far as they possibly can, taking part in the work situation at the credit department of the farmers' association where the person interviewed is involved as well as understanding the organizational environment, in the hope that more data that is related to this study will be uncovered, and then by means of this to make up for the shortcomings of the interview or any leakages. Moreover, the principle with regard to interpreting the data is to remain loyal to the research problems and research objectives. Based on their real experiences of the problems, people who share a common experience are able to understand in depth the experiences of the person being interviewed. However, at the same time, the researcher must also maintain a certain degree of objectivity when facing real phenomena and encountering problems.

III. The Selection of the Research Sample

The selection of those for whom in-depth interviews are conducted is based on the ten CDFAs selected by Liu (2006). Of these ten credit departments, five are characterized by relatively good performance, while the other five, for which the in-depth interviews are conducted, are credit departments characterized by relatively poor performance. The people interviewed are those who are in practice responsible for the credit departments' operations. The rolling snowball approach is used as a complementary measure, with the actual person responsible for that business activity being the point of departure for the rolling snowball. In other words, based on the interview guidelines, this study first conducts an in-depth interview that is focused on the people responsible for the credit department's actual business operations. When deemed necessary, the person who is actually responsible may be asked to introduce those with an in-depth knowledge of the problems being examined. The researcher will then interview such individuals by means of an in-depth interview in order to obtain complete data and enhance the study's reliability and effectiveness.

IV. The Compilation, Interpretation and Limitations of the Research Data

1. Compilation of the In-depth Interview Data

Besides taking down written notes on site when conducting interviews, in this study in accordance with the requirements of research ethics, the permission of the people being interviewed was obtained before using a tape recorder to record the proceedings. The recordings were designed to serve as an aide-memoire and to prevent careless oversights. After an in-depth interview was completed, the handwritten notes and recordings were immediately put in order. The process by which the data were handled involved bringing the audio tapes for the whole of the in-depth interviews back to the office and then transcribing the whole lot in the most complete way possible into a written format, which was referred to as A Complete Record - Word for Word. It was hoped that the tone of voice, facial expressions and hand gestures of the people
being interviewed would be reflected in this written record. At this point in time, the Word for Word Record was still in draft form. Based on ethical considerations and in order to be faithful to the original intentions of those being interviewed, the researcher either faxed or e-mailed all of the pages of the draft record to the interviewee to confirm the authenticity of the content. Only when the person interviewed had appended his or her signature to confirm their authenticity did the transcription formally become the record of the interview conducted by the researcher. In addition, any names appearing in the interview data of either the person interviewed or of other related people referred to in the interview were replaced with code names in the records, in accordance with research ethics and out of respect for the person interviewed.

2. Principles for Interpreting the Interview Data

The basic principle involved when it came to interpreting the interview data was that each researcher repeatedly read his or her notes on the interviews besides carefully listening to and seeking to comprehend the tape recordings of the sessions. Because the chief researcher had himself been actively involved in the strategic planning activities of the CDFAs in the past, so that he not only had continuous but also a very rich experience in this area, it was not necessary for him to play the role of a hypothetical mobilizer, and he could very easily enter the organizational structure and deeply understand the experiences of those being interviewed. However, the researcher also needed to take care to maintain a certain level of purity when seeking to interpret actual phenomena and structures.

Another principle involved in interpreting the data was that of loyalty in relation to the research questions and research objectives. The dialogue tools used in this study on the strategic planning of the CDFAs were deduced from the theoretical literature. On this basis, the dialogue model constructed needed to be truly reflected in the research questions and research objectives contained in this study. Based on this principle, the data used in this study were collected within a very definite scope. Any data that was not related to the research questions or the research objectives was discarded.

3. Limitations of the Research

What this study attempts to demonstrate is concerned with how to nurture different types of normative organizational strategies for different kinds of CDFAs by means of a logical analysis of social reality and theory. As for the implementation of these strategies and their evaluation, the limitations in terms of manpower, financial resources and time were truly beyond our ability to control. In other words, although in terms of the approach adopted and the data collected we sought to be objective, rigorous, scientifically accurate and precise, and avoided subjective searching by making every effort to overcome the difficulties we were facing, due to the constraints on our ability and various other kinds of subjective factors, we were unable to replace the policy-makers of these farmers' associations' credit departments when engaging in strategic implementation and strategic evaluation.

Because this did not come within the scope of this research, it also constituted a limitation of this research in terms of looking into the strategic planning of the CDFAs.
Results

Based on Liu's (2006) study in which ten CDFAs were selected, of which five had relatively good performance while the other five had relatively poor performance, in-depth interviews were held with those responsible for the credit departments' actual business operations. By beginning with the people responsible for the actual business operations, the snowball method was used to interview relevant personnel. The data obtained in this way were then analyzed, including the data in relation to the vision objectives, value concepts, environmental factors, stakeholders and strategic cases, etc.

A. Analyzing the Vision Objectives of the CDFAs

a. What is the future of the credit departments of the farmers' associations?

During the in-depth interview, the researcher asked the person with responsibility for actual operations being interviewed the following question: What is your unit's vision for the future? The responses obtained were largely as follows:

a.1 The CDFAs should be merged on a regional basis. If the CDFAs try to act alone, they will surely fail. There is a bottleneck in terms of the operations of the CDFAs during this stage. At present, the CDFAs are inferior to other financial institutions in terms of the scale of their operations. Initially, 2-3 CDFAs could merge, or else those within the same region could merge, in order to achieve economies of scale and reduce costs, if they are to be competitive.

a.2 When establishing an agricultural financial system, it does not matter if the unit adopted is at the national, regional or county level.

b. The choice of CDFAs

During the interviews referred to above, those responsible for the actual business operations referred to the following items: mergers among the CDFAs, strategic alliances and establishing agricultural banks; the CDFAs responding to the changing environment and satisfying the needs and expectations of members; improving current operating conditions; having a sound operating system; moving towards greater rationalization, efficiency and specialization in order to strengthen the functions of the business; and enlarging the scale of the credit departments' operations in order to reap the economic benefits. All of these were deemed to be important tasks facing the CDFAs when the interviews were conducted.

B. Analyzing the Operational Concepts and Missions of the CDFAs

The responses of the persons responsible for the business operations who were interviewed in regard to the operational concepts have been summarized in this study as follows:

a. Marketing the CDFAs, so that they become banks that are intimately involved in people's daily lives.

b. Protecting the rights and interests of farmers, just as if this is truly the purpose behind serving the farmers. In all things constantly striving for perfection while treading cautiously, and paying particular attention to quality and service. In addition, integrating the strengths of
each department, in order to have the best performance at the lowest cost, and thereby increase the overall competitiveness.

c. In accordance with laws related to farmers' associations, the traditional operational concepts that have been in existence for a long time, such as growth at the grass roots level of society, the giving of rewards at the local level, growing by serving others, and giving rise to a virtuous cycle.

When conducting the interviews, it was once again asked how the unit's organizational concepts were determined. For instance, which people participated in the decision? The responses given by those interviewed were that the proposed decisions were mostly guided by the farmers' association's chief executive, and then, after being discussed at various legally-required meetings, were modified in order to reach a consensus. Any major issues faced by the organization that were concerned with strategic planning were usually dealt with by the management. For this reason, when the almost standard replies referred to above were obtained, the researcher was not particularly surprised. Originally, the role played by the organization's managers was that of selecting the organization's strategies, formulating long-term objectives, and finding the best fit between the organization and its surrounding environment.

C. Analyzing the Environmental Factors of the CDFAs

In this study, both the present tense and the past tense were used to ask the following questions during the interview: What are the major issues that your unit is currently facing? What is the greatest difficulty that your unit has already faced? Does your unit have an objective strategy to respond to such matters? The responses received in relation to the above questions are summarized as follows:

a. Policy-related and legal factors
a.1 The most difficult is uncertainty, for example, whether or not the change should take place and breakthroughs in terms of the scope of business.

a.2 Are the CDFAs going to be transformed and in what way? Following the transformation, it is not possible to clearly evaluate performance.

b. Environmental and natural factors

With the credit departments' operating environment dramatically changing, downturns in economic conditions are causing the bad debts of the CDFAs to increase. In auditing these institutions, the Central Deposit Insurance Corporation has stipulated that the CDFAs must write off their bad debts within one year, while banks are able to write off their bad debts over a period of five years. Thus, the CDFAs need to make sufficient provision for bad debts, resulting in a lower operating surplus. This is the biggest difficulty they are facing.

c. Social, cultural and human factors

Rumor: The CDFAs have been wrongly portrayed by the media, which almost resulted in their being unable to fulfill their social responsibility by putting things in order. The farmers' associations immediately set up a crisis task force to monitor and control the amount of cash that could be withdrawn from ATM machines, in order to understand the public's reaction. Later, the crisis was smoothly resolved.
D. Analyzing the Stakeholders of the CDFAs

When the CDFAs intend to engage in strategic planning, they should first of all acknowledge the CDFAs' stakeholders. In accordance with the model referred to by Liu (2005), this study categorizes stakeholders on the basis of the following five kinds: powerful stakeholders linked together, general stakeholders linked together, scattered stakeholders linked together, imported stakeholders linked together and exported stakeholders linked together.

How do the managers of the CDFAs view the importance of each stakeholder? From the answers of those interviewed, the managers of the CDFAs are of the opinion that their employees and the farmers are the most important. In relation to this, how do they view the situation in which the internal stakeholders find themselves? Based on the replies of those interviewed, the managers of the CDFAs all basically recognize that they exercise a responsibility toward the employees.

The management of stakeholders is not just about avoiding losses to the organization or opposition from the stakeholders. Put positively, it has to do with enhancing cooperation among stakeholders in order to achieve the organization's common objectives. The central idea of this kind of concept and customer satisfaction naturally coincides with the intention to satisfy the customer.

Discussion

An important task related to the management of the CDFAs is that it is necessary to ensure that the relationship between the CDFAs and the environment can help the CDFAs in achieving their objectives. For this reason, when formulating strategies, it is not only necessary to understand the special characteristics and dynamics of the environment in which the CDFAs find themselves, but it is also necessary to pay particular attention to the sensitivity of the CDFAs to the environmental variables.

A. The Institutional Environment of the CDFAs

The common view shared by those interviewed in this study was as follows. For the CDFAs to survive and to develop given their circumstances, it is necessary for them to constantly adjust their internal structure and functions. However, the CDFAs are limited by the scope of the regulations applying to the various levels of farmers' associations. The institutional environment of the CDFAs is established on the basis of relevant regulations and administrative decrees, and therefore, in order to adjust to the needs of the institutional environment, the CDFAs must change and adjust their strategies. Moreover, whether or not this type of behavior extends downwards to the institutional environment and the market mechanism, in order to determine which of the perpetual operating objectives or the greatest operating efficiency of the credit departments of the farmers' associations is the most important, it is necessary to take the leadership and management of the farmers' association's chief executive into consideration.
investigation method involving a team of experts, with members of this expert panel providing the CDFAs with evidence of both relatively good and relatively poor performance. The researchers then focus on the research objective and go through the strategic planning of the CDFAs, in order to examine the opinions of experts when investigating the questionnaires. In addition, the nine indicators of strength, including the CDFAs' social image, human resources, earnings performance, leadership effectiveness, team work, core concepts and common vision, organizational flexibility and creativity, stakeholders and resources controlled, and successful R&D managers, are all characterized by common leadership and managerial traits. Generally speaking, the credit departments take advantage of leading, nurturing, establishing unity between leaders and subordinates and a common sense of honor, and collectively pull together to set in place both objectives and systems, with everyone striving to arrive at a common consensus.

C. The Strategy and Image of the CDFAs

There are four kinds of strategy within an organization: a stability strategy, a growth strategy, a retrenchment strategy and a universal strategy. All of the CDFAs in this study with relatively good performance were found to implement a growth strategy. As for the competition strategy implemented by the CDFAs, there were three basic competition strategies, namely, low cost, unique features and differentiation. It was also asked how the CDFAs obtained their competitive advantage. Based on the results of the interviews, the responses included enlarging the associations' economies of scale, acquiring resources and knowing markets well. Another discovery in this study was that all of those interviewed used customer satisfaction theory to manage the stakeholders, which gave rise to an interesting phenomenon: the business performance of the CDFAs and how well the stakeholders of these credit departments were managed were directly proportionate to each other, how well the CDFAs' stakeholders were managed and the CDFAs' reputation were directly proportionate to each other, and the CDFAs' reputation and the CDFAs' discharge of their social responsibility were directly proportionate to each other. In other words, the CDFAs' stakeholders and the CDFAs' business performance, the CDFAs' social responsibility and the organization's reputation clearly influence each other.

Conclusions and Recommendations

Based on the findings of this study, it is believed that the strategic planning of the CDFAs is the unshirkable responsibility of the CDFAs' leaders. For this reason, based on the results of this study, the following conclusions, recommendations and directions for future research are provided to serve as valuable reference as the CDFAs engage in strategic planning in the future.

The CDFAs in Taiwan have over the years experienced a decline in their operations. Faced with a rapidly changing environment, the CDFAs need to consider how to respond to these changes, and to propose suitable strategies in response, while at the same time furthering their own development. Strategy is the direction of change for these CDFAs, and also serves as a means of determining whether the direction of the business of these CDFAs is correct and as an indicator of their performance.
Before formulating strategies, the issue of first importance is to determine the CDFAs' positioning, and then to exhibit through a cooperative mechanism a specialized core competitiveness. It is also necessary to quickly integrate the credit departments' activities through mergers at the regional level on either a small or large scale in order to reach an appropriate size of operations. Only then does discussing development and vision for the future have any meaning. Strategic planning is a kind of overall management concept that is a mixture of planned activity and leadership effectiveness. What the CDFAs need to pay attention to is that the so-called strategic planning cannot be equated with the organization's medium- and long-term plans. Strategic planning encompasses the planning process of being able to help the leaders consider the organization's innate characteristics and basic directions.

Because this study uses the in-depth interview approach, it is not possible to conduct in-depth interviews with all of the CDFAs in Taiwan. Thus, in the future interviews that are more expansive as well as in-depth could be conducted with a view to more accurately and effectively finding the keys to the CDFAs' strategic planning. The positioning of the CDFAs has since their establishment was constantly disputed, and so for this reason the issue of first importance for the CDFAs is to establish their positioning. Researchers could in the future move in this direction. The business operations of farmers' associations include promotion, supplying and marketing, insurance and credit, and hence the scope covered by these four kinds of business is extremely broad. In this study, we only focus on the credit departments. Researchers could in future examine the strategic planning for a single department or for all departments together.

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