

Abstract

An Examination of Key Factors of Influence in the Development Process of Credit Union Industries

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The aim of this paper is to analyse credit union industries within a development framework. Explicit consideration is given to credit union industries in four countries – Great Britain, Ireland, New Zealand and the United States. It is argued that in terms of a developmental typology the credit union industry in Great Britain is at a nascent stage of development, the industries in Ireland and New Zealand are at a transition stage while the US credit union industry is mature in nature. In progression between stages the analysis considers the influence of factors such as situational leadership, the complexion of trade associations, professionalisation, regulatory and legislative initiatives and technology. The analysis concluded that while there was a substantial commonality of experience, there were also significant differences in the impact of these factors. This consequently encouraged the recognition of the existence of ‘a variety of the species’ in respect of credit union development.