A Structural Equation Model of Fund Management and Member Self-Reliance in Thai Village Financial Institutions: A Case Study of the Ban Huai Thuan Village Fund

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Abstract

Community financial organizations create capital systems, developing grassroots economies while village funds strengthen members' self-reliance. This study aimed to analyze the consistency of the member self-reliance model and examine the direct, indirect, and total associations between the proposed factors and the self-reliance of Ban Huai Thuan Village Fund members. Using simple random sampling, 260 fund members completed questionnaires. Data analysis employed Structural Equation Modeling to examine model consistency between the proposed model and the empirical data, as well as to explore the associations among variables. Results demonstrated that a structural equation model of fund management and member self-reliance in Thai Village Financial Institutions is consistent with empirical data, as indicated by indices: χ^2 = 54.847, df = 42, *p* value = .0883, χ^2/df = 1.305, CFI = 0.996, TLI = 0.992, RMSEA = 0.034, SRMR = 0.026. It was also found that fund management and the strength of the fund are positively associated with member self-reliance. Fund management is positively related to the strength of the fund and is indirectly associated with member self-reliance through its relationship with fund strength. Fund management shows the strongest association with member self-reliance, followed by fund strength.

Keywords

Fund management; self-reliance model; urban; village fund

Introduction

Microfinance services enable more than 150 million poor people worldwide to access small loans, allowing them to build assets. Access to reliable and affordable financial services has a significant impact on both the economy and society (Armendáriz & Morduch, 2010; Morduch, 1999). However, community self-reliance is globally recognized as a sustainable development strategy empowering communities to manage resources, reduce poverty, and enhance resilience through local participation (Pretty, 2003). Community financial organizations serve as mechanisms driving grassroots economic development, providing financial support and welfare systems. Organizations are categorized into three types: microfinance groups focusing on savings and loans; social enterprises producing goods while delivering welfare; community welfare groups functioning as social security systems (Benjamin et al., 2004; Fields, 2015; McCall & Hoyman, 2021; National Village and Urban Community Fund Branch 11, 2023; Olsen, 2017).

In response to Thailand's 2001 economic crisis, the government launched the Village and Urban Community Fund policy, allocating one million baht per village to promote grassroots economic resilience (Department of Community Development, 2015; Office of the Attorney General, 2017). Ban Huai Thuan Village Fund, a recognized model in Chonburi, exemplifies success through the "Three Good Factors" approach: good fund management, transparent governance, and active membership (Ban Huai Thuan Village Fund, 2024; National Village and Urban Community Fund Branch 11, 2023). This approach aligns with Women's Self-Help Groups (SHGs) in India, which represent a grassroots financial mechanism that fosters self-reliance among rural women through collective savings, internal lending, and self-governed financial management. These groups significantly enhance household income and reduce reliance on informal debt (Kumar et al., 2021).

This framework also aligns with Social Capital Theory (Putnam, 2000), Development as Freedom (Sen, 1999), Institutional Theory (North, 1990), and Participatory Development (Pan et al., 2022). The Ban Huai Thuan community boasts a vibrant atmosphere, where residents primarily engage in trade or hired labor. The Village Fund has improved community access to financial resources, eliminating dependence on high-interest informal loans and enhancing both individual and collective living conditions. This outcome aligns with Reginaldis et al. (2024), who defined community self-reliance regarding Village Funds as the community's ability to independently manage economic, social, and political resources while minimizing reliance on external assistance.

Ban Huai Thuan Village Fund exemplifies this capability through effective resource allocation and improvements in quality of life. The Ban Huai Thuan VFO demonstrates organized and systematic operations, with neatly stored documents, clearly displayed financial information, and dedicated committee members working selflessly to support community self-reliance. This systematic and transparent fund management has been crucial to the Village Fund's success, aligning with Sambas and Saputro (2024), who found that effective fund management, particularly in terms of transparency, participation, and monitoring, positively correlates with community members' levels of self-reliance. Studies by Ilmi and Mustofa (2020) and Kushandajani (2024) have highlighted that systematic, transparent fund management, combined with continuous capacity development of the committee, strengthens funds and positively impacts members' self-reliance abilities.

Village funds serve as localized financial institutions providing capital access while promoting self-governance, participation, and shared responsibility. Social Capital Theory (Putnam, 2000) illustrates how these institutions foster trust, reciprocity, and cooperation—essential for community self-reliance and resilience. Institutional Theory (North, 1990) explains how village funds shape behavior through formal rules and informal norms, thereby fostering both the economic and social dimensions of rural self-reliance. Effective fund management requires multiple components for successful community development. Research identifies critical success factors, including leadership quality (Kushandajani, 2024), community participation, and the commitment of village officials (Ilmi & Mustofa, 2020). Internal factors, such as human resources and transparency, alongside external elements like government policy, prove essential (Kulsum & Bratamanggala, 2024). Fund strength, institutional clarity, and cooperative networks correlate positively with community self-reliance (Adeniyi & Yoloye, 2021). Ban Huai Thuan Village Fund exemplifies effective leadership through its continuous capacity-building and training programs (Fithriana et al., 2023).

Most prior studies are based in foreign settings, such as Indonesia and Nigeria, whose cultural and social contexts differ from Thailand's local conditions. Existing frameworks insufficiently address Thai rural socio-cultural factors such as social hierarchy, seniority, and kinship, which significantly influence fund management and member self-reliance but remain underexplored in contextualized analyses. This study examined Ban Huay Thuan Village Fund's success in promoting member self-reliance, highlighting leadership, participation, and management systems as key factors. It also emphasized the importance of fund strength, comprising committee quality, member involvement, transparency, and technology, as critical to sustainable community development. Data were collected from 260 members. The research objectives aimed to (1) analyze the consistency of the self-reliance model and (2) examine the direct, indirect, and total associations between the proposed factors and the self-reliance of Ban Huai Thuan Village Fund members. This study identifies key determinants of member self-reliance to guide evidence-based fund management, enhance efficiency, reduce defaults, and promote sustainable community development in Thailand.

Review of related literature

The development of strong community funds in international contexts, particularly in countries such as Indonesia and Nigeria, demonstrates the critical importance of several key factors that contribute to successful community self-reliance. These operations involve strong leadership, community participation, and management systems that influence members' ability to achieve self-sufficiency. A compelling model of self-reliance is evident in Women Self-Help Groups (SHGs), especially in India, which have empowered rural women by fostering economic independence. These groups involve women pooling savings to form a fund that offers low-interest loans to members in financial need. They operate autonomously, managing accounts, approving loans, and monitoring repayments. As SHGs evolve, they initiate income-generating activities and reduce reliance on informal lending, thereby reinforcing self-reliance (Kumar et al., 2021). To sustain such mechanisms, participatory development is essential.

Pan et al. (2022) found that engaging communities throughout the development process fosters long-term sustainability and local capacity (Nasution et al., 2025). A notable example is the Huai Thuan Village Fund in Chonburi, Thailand, which is recognized for implementing the "3 Good" model: good fund management, strong governance, and active member engagement. This holistic structure promotes fund resilience and member self-reliance. Theoretical perspectives also support these practices. Putnam's (2000) Social Capital Theory emphasizes the significance of networks, trust, and reciprocity in fostering collective action and social development. Coleman (1988) noted that social structure and relationships have a significant influence on individual and group achievements. These theories offer insights into the institutional foundations that enable self-reliant communities. Sen's (1999) concept of *Development as Freedom* reframes development as expanding substantive freedoms, not just economic growth. He emphasizes capabilities like education, health, and economic opportunities as both means and ends of development. Empowerment, in this context, equips individuals to make life choices independently (Masella & Godard, 2024). Sen further asserts that people must be seen not only as recipients of development but also as agents, generating a virtuous cycle of freedom and progress. This view aligns with Narayan's (2002) empowerment theory, which stresses decision-making power, sustainable capacity-building, and long-term autonomy as tools to address inequality and build resilience. Institutional theory provides another lens; North (1990) defines institutions as systems of formal and informal rules that shape behavior and performance.

Ostrom (1990) demonstrated that communities can self-organize to manage common resources effectively and sustainably, without relying exclusively on state or market control. These perspectives support community-managed funds as viable, self-governing structures. Microfinance literature expands on this by revealing both the strengths and limitations of financial inclusion. Morduch (1999) noted that microfinance extends credit to low-income individuals without requiring collateral, though its long-term effects on poverty remain debatable. Van Rooyen et al. (2012) found that microfinance in sub-Saharan Africa yielded mixed outcomes, suggesting the need for local adaptations. Tisdell and Ahmad (2018) further argued that microfinance alone is insufficient to address structural poverty; it must be integrated with charitable or support-based interventions. Recent meta-analyses emphasize the value of integrated approaches. Nasution et al. (2025) advocated for combining sustainable agriculture, digital technology, and community participation to foster economic self-reliance and rural resilience. This framework has been adopted in the current study as a basis for strengthening village funds through participatory governance and digital innovation, from fundamental theories essential for community development. Therefore, the researcher analyzed concepts, theories, and academic works related to village funds to develop a research conceptual framework with the following details.

Fund management affects the Self-reliance of the members

Fund management refers to a structured process encompassing four critical dimensions: strategic planning, context-sensitive organizational administration, inspirational leadership, and continuous monitoring and evaluation integrated to ensure organizational goal attainment with effectiveness and sustainability. Self-reliance of the members refers to economic stability, social cohesion, sufficient knowledge and skills, mental resilience, and sustainable use of environmental resources for community sustainability. The researcher found that fund management has a significant influence on members' self-reliance. This aligns with Reginaldis et al. (2024) regarding capital management and utilization: the efficient use of capital, good management practices, and easy access to funding sources all affect the sustainability and self-reliance capacity of groups and their members.

This finding also aligns with Kulsum and Bratamanggala (2024), who found that effective village fund management has a positive impact on member self-reliance. Similarly, Sambas and Saputro (2024), Ilmi and Mustofa (2020), Kushandajani (2024), and Freitas and Costa (2022) all found that good fund management practices influence members' self-reliance, particularly in funds where members are committed. Management operates as an effective team by promoting an organizational culture focused on shared goals, teamwork, and community care (Irfan et al., 2024), which directly contributes to member self-reliance through the strengthening of fund operations.

Fund management affects the strength of the fund

Further analysis by Adams et al. (2016) revealed that fund management by a strong committee contributes to fund strength, and the better the management, the more positively it affects the fund's strength (Goldman et al., 2016). If the management of the Huai Thuan Village Fund is conducted according to sound management principles, it will directly strengthen the fund by allowing members access to financial resources, enabling them to secure livelihoods and stable incomes.

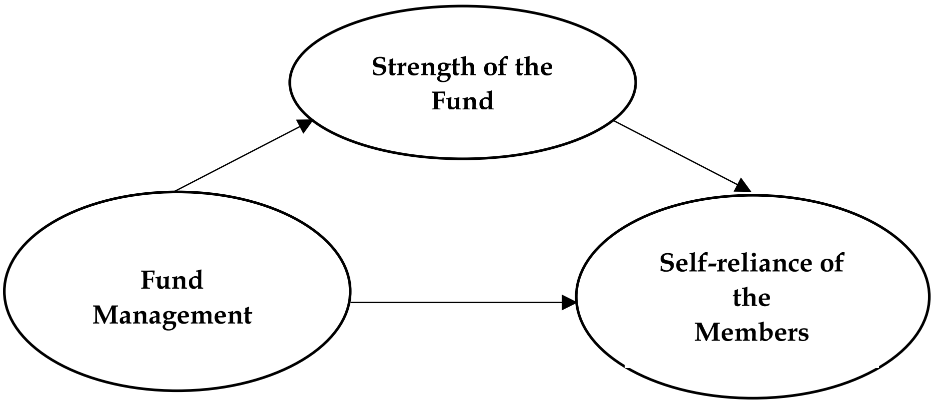
The strength of the fund affects the Self-reliance of the members

The strength of a fund is attributed to effective management by competent committees, active member participation, transparency, and the utilization of modern technology to enhance efficiency and credibility. According to the literature review, robust fund operations are likely to have a positive impact on the self-reliance of all members as well (Schellenberg et al., 2018). According to Windusara (2024), "fund strength" is significantly associated with members' self-reliance, as strong funds can oversee capital use effectively and support community independence. Institutional strength enhances efficient resource governance while building capacity for self-sufficiency and sustainability. Similarly, Sunu and Utama (2019) emphasized that strong and stable village funds play a crucial role in poverty alleviation and enhancing residents' quality of life. Their findings affirm that robust fund structures promote member self-reliance and foster a sustainable cycle of empowerment within the community.

Conceptual framework

The research framework is based on a comprehensive review of theories and prior studies (Figure 1).

Figure 1: Conceptual Framework of the Research



This conceptual framework illustrates the causal links between fund management, fund strength, and member self-reliance in community development. Fund management influences both fund strength and member self-reliance, while fund strength in turn affects member self-reliance. The framework draws on Putnam's (2000) social capital theory of trust and cooperation, Sen's (1999) concept of "Development as Freedom," which focuses on human capability, and Ostrom's (1990) institutional theory, emphasizing local institutions, participation, and empowerment in community governance. The conceptual framework underpins empirical studies aimed at developing adaptable best practice models for practical community application.

Research methodology

Study population and sample:

(1) The population in this study consists of 636 members of the Ban Huai Thuan Village Fund, located in Baan Suan Subdistrict, Muang District, Chonburi Province (Ban Huai Thuan Village Fund, 2024).

(2) Sample Group and Sample Size Determination. The sample group comprises members of the Ban Huai Thuan Village Fund. Determined the sample size using the method proposed by Hair et al. (2019), which recommends a sample size 20 times the number of observed variables. This study includes a total of 13 observed variables; therefore, the sample size was calculated as 13 * 20 = 260, resulting in a total sample of 260 participants. After determining the sample size, simple random sampling was used to select participants. The lottery method was applied, drawing one slip at a time without replacement (Fienberg, 1971). Specifically, a complete list of the population was prepared, and identification numbers were assigned. The numbers were then written on lottery slips and placed in a container. One slip was drawn at a time without replacement, and the obtained numbers were recorded until the predetermined sample size was reached. The accuracy was verified to ensure that no duplicates existed, and the numbers were matched with the list to identify the research participants. This method ensures that all members have an equal opportunity to be selected.

(3) The research instrument used in this study is a structured questionnaire, which is divided into four sections as follows:

Section 1: consists of questions regarding the general information of the respondents. These are checklist-type questions, covering gender, age, number of household members, marital status, highest level of education, and duration of membership in the village fund.

Section 2: contains questions about the components of fund management at the Ban Huai Thuan Village Fund. It is divided into four aspects: planning, organizational management, leadership, and control. There are a total of 14 questions, all of which use a 5-point rating scale.

Section 3: consists of questions related to the components of the fund's strength at the Ban Huai Thuan Village Fund. It is divided into four aspects: the fund committee, member participation, operational transparency, and technology used in fund operations. There is a total of 14 questions, all of which use a 5-point rating scale.

Section 4: comprises questions about the components of self-reliance among members of the Ban Huai Thuan Village Fund. It is divided into five aspects: economic self-reliance, social self-reliance, knowledge and skill self-reliance, psychological self-reliance, and self-reliance in terms of resources and the environment. There are a total of 26 questions, all of which use a 5-point rating scale.

For Sections 2, 3, and 4, the questions are in the form of a 5-point rating scale, including the levels: "Strongly Agree (5)," "Agree (4)," "Neutral (3)," "Disagree (2)," and "Strongly Disagree (1)."

(4) Developed and checked the quality of the research instrument by testing the validity of the questionnaire as follows:

1) The questionnaire was presented to experts to check for content validity to ensure that the questions align with the research objectives. Three experts reviewed the questionnaire for content. The Index of Item Objective Congruence (IOC) was used to measure the alignment between each question and the research objectives. Questions with an IOC value close to 1 are considered valid. Questions with an IOC value lower than 0.50 should be revised for accuracy. It was found that the questionnaire had an IOC value greater than 0.50, indicating that the questions in this questionnaire are aligned with the research objectives.

2) Reliability Testing: The revised questionnaire was pre-tested with a population group similar to the sample group, but not part of it, consisting of 30 respondents. Reliability was analyzed using Cronbach's alpha coefficient formula, and the reliability value for the entire questionnaire was found to be 0.989. The reliability values (Cronbach's alpha) for each construct are as follows: Fund management: α =0.984, Fund strength: α = 0.968, Member self-reliance: α = 0.978. Therefore, this questionnaire is considered reliable and can be used for actual data collection.

Analysis of the data

Upon completing the distribution of questionnaires, the researcher examined the completeness of the returned questionnaires and determined that 260 complete questionnaires were received, representing a 100% response rate. To verify sample adequacy, the researcher conducted Post Hoc Power Analysis using G*Power software. Parameters included Multiple Linear Regression with three independent variables, medium effect size ($f^2 = 0.15$), significance level $\alpha = 0.05$, and desired power = 0.90. Results indicated a required sample of 59 participants. With 260 actual respondents, the study's sample size exceeded requirements by 4–5 times, confirming robust statistical power for detecting hypothesized relationships with high confidence.

The researcher also conducted a Confirmatory Factor Analysis to examine the appropriateness of observed variables within each latent variable. The analysis results revealed that all three latent variables for fund management (four observed variables), fund strength (four observed variables), and member self-reliance (five observed variables) had factor loadings for all observed variables that were statistically significant at the .01 level. This confirms that despite the high reliability coefficient, all observed variables are significant for measuring their respective latent constructs and should be retained in the research model. The data analysis included the following:

Analyzed and assessed the consistency of the self-reliance model of Ban Huai Thuan Village Fund members with empirical data, and examined the strengths of direct, indirect, and total associations among the proposed factors using Structural Equation Modeling through Mplus software using the Maximum Likelihood Estimation technique for parameter estimation, as the data were on an interval scale and passed preliminary normality tests. Hypothesis testing was performed by examining standardized regression weights and p values using the criterion of $p < .05$. The developed model was evaluated for goodness of fit with empirical data using fit indices, including χ^2/df, CFI, TLI, RMSEA, and SRMR, which met the acceptable criteria according to Hooper et al. (2008). Additionally, to demonstrate the robustness of findings, alternative model testing was conducted in SEM by specifying competing models with different causal pathways. The analysis involved a systematic comparison between the original hypothesized model and theoretically plausible alternative models as follows:

- Hypothesized Model: Fund management → Fund strength → Member self-reliance
- Alternative Model: Fund strength → Fund management → Member self-reliance

Criteria for Interpretation

The interpretation criteria based on average scores are as follows;

4.21–5.00	Strongly Agree, meaning Excellent
3.41–4.20	Agree, meaning Very Good
2.61–3.40	Moderately Agree, meaning Moderate
1.81–2.60	Disagree, meaning Poor
1.00–1.80	Strongly Disagree, meaning Very Poor

Results of the research

As part of the research findings, Table 1 Descriptive Overview of Fund Management, Strength, and Self-Reliance provides preliminary statistical insights, as detailed below.

Table 1: Descriptive Overview of Fund Management, Strength, and Self-Reliance

Variable	Mean	SD	Level
Fund Management	4.46	0.50	Highest
The Strength of the Fund	4.45	0.49	Highest
The Self-reliance of the Members	4.38	0.51	Highest

Table 1 presents mean scores and standard deviations of three core variables. Fund Management ranked highest (M = 4.46), followed by Strength of Fund and Member Self-Reliance. All variables were rated at the highest level of significance. The researcher presented model validity and consistency indices for member self-reliance, aligned with the evaluation criteria of Hooper et al. (2008), as demonstrated in Table 2.

Table 2: Model Fit Indices of Member Self-Reliance Model with Empirical Data

Goodness-of-Fit Statistics	Criteria	Obtained Value (Hypothesized Model)	Assessment Result (Hypothesized Model)	Obtained Value (Alternative Model)	Assessment Result (Alternative Model)
χ^2/df	Less than 2.00	1.305	Acceptable	2.34	Unacceptable
p value	Greater than .05	0.0883	Acceptable	0.0000	Unacceptable
TLI	Greater than 0.95	0.992	Acceptable	0.966	Acceptable
CFI	Greater than 0.95	0.996	Acceptable	0.979	Acceptable
SRMR	Less than 0.08	0.026	Acceptable	0.036	Acceptable
RMSEA	Less than 0.07	0.034	Acceptable	0.072	Acceptable

Comparative analysis revealed that the hypothesized model achieved better fit indices than the alternative model, confirming that the hypothesized model represents the optimal specification. That is, the study of the self-reliance model for members of the Ban Huai Thuan Village Fund found that the developed model is consistent with empirical data, as indicated by the goodness-of-fit indices: χ^2 = 54.847, df = 42, *p* value = .0883, χ^2/df = 1.305, CFI = 0.996, TLI = 0.992, RMSEA = 0.034, SRMR = 0.026.

The results of the analysis of the direct, indirect, and total association patterns between fund management factors and the strength of the fund on the member self-reliance of Ban Huai Thuan Village Fund members are shown in Table 3.

Table 3: Weights of Direct, Indirect, and Total Associations Between Fund Management and Fund Strength Factors and Members' Self-Reliance

Predictor Variable	**The Strength of Fund** (F2) $R^2 = 0.700$				**The Self-reliance of the Members** (F3) $R^2 = 0.807$			
	DE	**IE**		**TE**	**DE**	**IE**		**TE**
		F3	**F2**			**F3**	**F2**	
Fund Management (F1)	0.837**	-	-	0.837**	0.189**	-	0.614**	0.803**
The Strength of the Fund (F2)	-	-	-		0.734**	-	-	0.734**

Variable	**Estimate**	**Standard Error (SE)**	**Confidence Interval (95% CI)**	**Note**
Fund Management → The Strength of Fund	β = 0.837**	0.023	[0.80, 0.87]	$p < .01$
Fund Management → The Self-reliance of the Members	β = 0.189**	0.067	[0.08, 0.29]	$p < .01$
The Strength of Fund → The Self-reliance of the Members	β = 0.734**	0.063	[0.62, 0.83]	$p < .01$

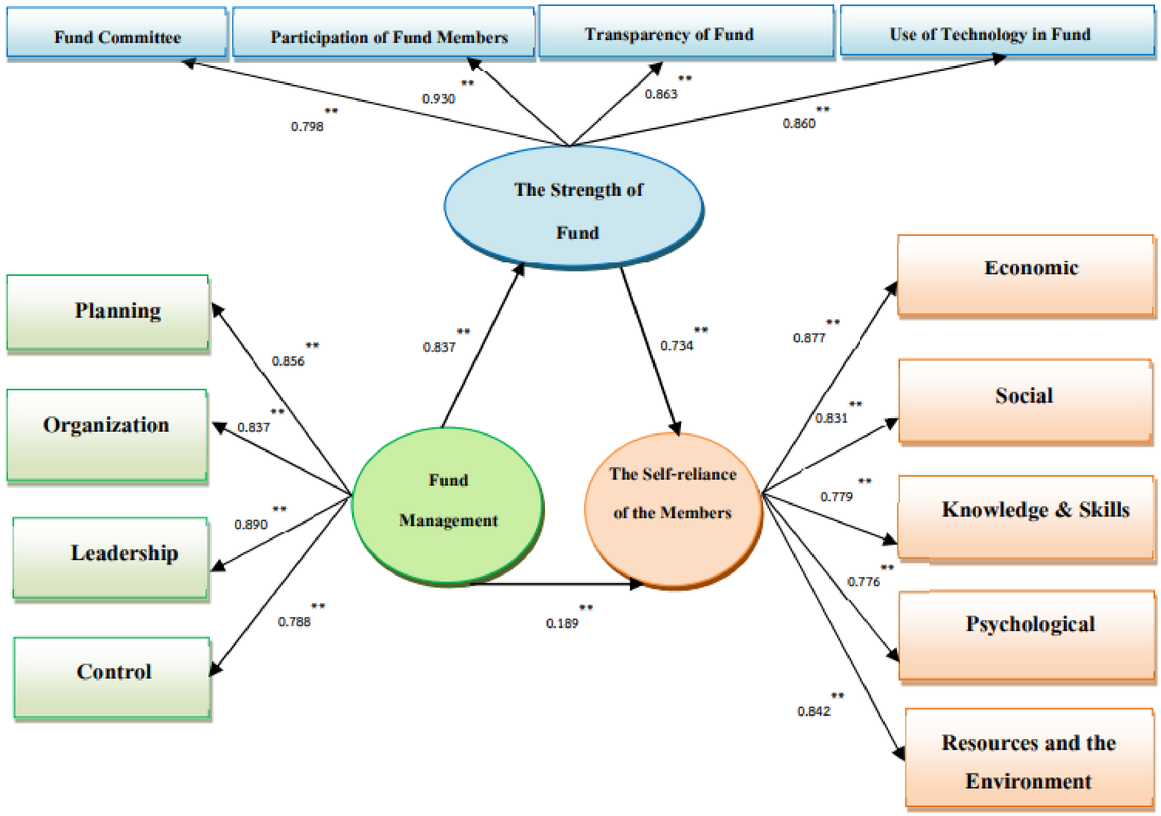
*Note: **p < .01, DE = direct effect, IE = indirect effect, TE = total effect*

According to Table 3, the analysis of association weights indicates that fund management and fund strength are statistically significantly associated with the self-reliance of members of the Ban Huai Thuan Village Fund at a $p < .01$ level. The standardized coefficient indicating the association between fund management and member self-reliance was 0.189 ($p < .01$), while the association between fund strength and member self-reliance was 0.734 ($p < .01$). Additionally, it was found that fund management was positively associated with the strength of the fund of the Ban Huai Thuan Village Fund, also at the 0.01 significance level, with a standardized coefficient of 0.837 ($p < .01$). Regarding the indirect association, fund management was found to be significantly associated with members' self-reliance through its relationship with fund strength, as indicated by an indirect path coefficient of 0.614 ($p < .01$). Fund management showed the highest total standardized coefficient at 0.803 ($p < .01$), followed by fund strength, which was also significantly associated with self-reliance, with a total coefficient of 0.734 ($p < .01$). R^2 values (0.700 and 0.807) indicate strong associations, suggesting that Fund Management and Fund Strength explain most variance in members' self-reliance.

Discussion

The analysis results of the self-reliance model for Ban Huai Thuan Village Fund members are consistent with empirical data, meeting the standard index criteria as defined by Hooper et al. (2008), as shown in Figure 2.

Figure 2: Self-Reliance Model of Members of the Ban Huai Thuan Village Fund



$\chi^2 = 54.847$, df = 42, p value =0.0883, $\chi^2/df = 1.305$, CFI = 0.996, TLI = 0.992, RMSEA = 0.034, SRMR = 0.026

Furthermore, this aligns with a self-reliance model exemplified by Women Self-Help Groups (SHGs) in India, which have significantly empowered rural women by fostering economic independence and social agency. SHGs operate through collective savings, where members contribute to a common fund that provides low-interest loans to women in need. These groups operate autonomously, handling financial records, approving loans, and monitoring repayment, demonstrating participatory governance in practice. As SHGs mature, they expand their role by initiating income-generating activities, thereby reducing reliance on informal moneylenders and strengthening members' capacity for self-sufficiency (Kumar et al., 2021).

This finding also aligns with core principles within the broader theoretical framework for development. Putnam's (2000) social capital theory emphasizes trust, social networks, and reciprocity as foundations for collective action and community development. Sen's (1999) "Development as Freedom" shifts the development paradigm toward enhancing individuals' capabilities and autonomy. Complementarily, Ostrom's (1990) institutional theory illustrates the ability of communities to develop effective governance systems through the use of localized rules and norms. Together, these perspectives underscore the vital role of participation, empowerment, and institutional strength in promoting sustainable development and long-term self-reliance.

The analysis revealed that fund management consists of four key components, with leadership being the most important, followed by planning, organization, and control (Benmira & Agboola, 2021; Cropanzano & Lehman, 2023; Hutsalenko, 2019; Ivanyuta et al., 2016; Luengalongkot, 2023; Makovoz & Ishchenko, 2024; Popko & Golovash, 2020; Schoeneborn et al., 2018; Segeda & Onopriienko, 2021). The strength of the fund comprises four main components, with the participation of fund members being the most important, followed by transparency in fund operations, technology used in operations, and the fund's board of directors (Cahyandari et al., 2024; Maneerat & Chansom, 2023; Nasution et al., 2025; Phutwanpen & Yenyuek, 2023; Yusuf et al., 2019). The self-reliance of members comprises five key components, with economic self-reliance being the most important, followed by resource and environmental self-reliance, social self-reliance, knowledge and skills self-reliance, and mental self-reliance (Gilroy et al., 2015; Gross & Böhm, 2020; Gross et al., 2020).

The analysis of causal relationships demonstrates that fund management is significantly associated with the self-reliance of fund members (Freitas & Costa, 2022; Ilmi & Mustofa, 2020; Kulsum & Bratamanggala, 2024; Kushandajani, 2024; Reginaldis et al., 2024; Sambas & Saputro, 2024). Fund management is significantly associated with fund strength (Adams et al., 2016; Goldman et al., 2016), and fund strength is significantly related to the self-reliance of fund members (Sunu & Utama, 2019; Windusara, 2024). Additionally, fund management is indirectly associated with members’ self-reliance through its relationship with fund strength (Irfan et al., 2024; Schellenberg et al., 2018). Among the examined variables, fund management demonstrates the highest level of correlation with members’ self-reliance, while fund strength exhibits a slightly lower but still substantial association.

The discovery of the self-reliance model among members of the Ban Huai Thuan Village Fund fills a gap in the literature, as it uncovers a highly significant model that confirms the causal relationships between the three variables. The results suggest that higher levels of fund management quality are associated with greater fund strength (Noinam et al., 2014), and both variables show positive correlations with members’ self-reliance. This reflects the importance of good management and strengthening the fund to develop the potential for members' sustainable self-reliance. In conclusion, the Ban Huai Thuan Village Fund model reveals causal relationships between fund management, fund strength, and member self-reliance. Effective management directly strengthens funds and promotes sustainable member independence through systematic governance and participatory processes.

The research found that fund management is significantly associated with self-reliance. This finding also aligns with Kulsum and Bratamanggala (2024), who found that effective village fund management has a positive impact on member self-reliance. Similarly, Sambas and Saputro (2024), Ilmi and Mustofa (2020), Kushandajani (2024), and Freitas and Costa (2022) all found that good fund management practices influence members' self-reliance, particularly in funds where members are committed and management operates as an effective team. The fund’s management structure, tailored to the local context, emphasizes governance and transparency. These aspects build trust and promote participation among members. The committee demonstrates a strong commitment to monitoring and results-driven leadership, with regular reporting and open communication fostering joint ownership and accountability. Self-reliance outcomes manifest in multiple dimensions: economic (increased income, reduced informal debt), personal (enhanced knowledge and skills), social (stronger social networks), psychological (improved stress management), and environmental (community responsibility for resources).

In summary, these results confirm the importance of effective and quality fund management in promoting sustainable self-reliance. This is consistent with Ostrom (1990), who stated that communities can self-organize when appropriate institutions are in place. Such institutions provide shared norms, rules, and enforcement mechanisms that enable collective action and long-term resource management at the community level.

The research also found additional findings that fund management is significantly associated with the strength of the fund, which aligns with the ideas of Adams et al. (2016) and Goldman et al. (2016), who emphasized that the quality of management and systematic operations are key factors in building the strength of community-level financial organizations. The case study of Ban Huai Thuan Village fund demonstrates that the committee's vision is a crucial component that ensures strategic planning aligns with the local context. The process of setting goals that consider the community's realities and the members' capabilities helps create practical and feasible plans that address actual needs. Another important aspect is establishing a clear management structure. Assigning tasks according to the committee members' specialized expertise is a key mechanism that enhances work efficiency, reflecting the application of human resource management principles in the context of community financial organizations.

Additionally, the committee's dedication to monitoring, addressing problems on the ground, and continuous self-development is a supporting factor that ensures effective fund management. This highlights that human resources are just as necessary as management systems. This success aligns with Social Capital Theory, as proposed by Putnam (2000), which emphasizes the importance of networks, trust, and reciprocal exchange mechanisms in promoting effective management. Additionally, Coleman's (1988) concept emphasizes the importance of interactive relationships that facilitate collaborative operations. Furthermore, strong monitoring and reporting systems, along with transparency in disclosing information and the use of information technology, are also crucial components that enhance governance and improve management efficiency, leading to increased trust from members and overall strength of the fund.

However, beyond what has been mentioned, this research's findings also discovered additional new insights, namely that the strength of the fund is directly associated with the self-reliance of Ban Huai Thuan Village Fund members. The strength of a village fund comprising four critical components: (1) Fund Committee, (2) Participation of Fund Members, (3) Use of Technology, and (4) Fund Transparency, is a key dimension significantly associated with the self-reliance of Ban Huai Thuan Village Fund members. This finding is supported by previous literature emphasizing the connection between institutional strength and community empowerment. Windusara (2024) found that strong funds correlate with members' self-reliance capabilities, as they effectively manage local capital and strengthen community capacity.

Similarly, Sunu and Utama (2019) confirmed that strong and stable village funds contribute to poverty reduction and improved quality of life. The Ban Huai Thuan Village Fund provides a compelling empirical case that illustrates how fund strength contributes to member self-reliance. This insight helps address a notable gap in academic literature and highlights the transformative role of quality fund governance. Fund strength is not coincidental; it results from the strategic integration of its four components working in coordination. This success aligns with Ostrom's (1990) institutional theory, which emphasizes that communities have the potential to develop their own regulatory systems and management structures to effectively and sustainably manage common resources.

The Fund Committee serves as the core leadership of the fund. Members demonstrate a strong understanding of the fund's mission and possess practical administrative skills, ensuring goal-oriented and efficient operations. The participation of Fund Members represents genuine involvement in all stages of operation, from receiving benefits to decision-making and evaluation, fostering shared ownership and accountability. This aligns with the concept of Pan et al. (2022), which states that fund strengthening needs to have a foundation grounded in a participatory development approach.

The Use of Technology enhances operational efficiency and accessibility. Tools such as internet platforms and information systems reduce errors, support transparency, and modernize service delivery. Transparency plays a foundational role in building trust. The fund disseminates timely and accurate financial information through various channels, enabling members to independently monitor and verify its operations. When these components function synergistically, they result in multidimensional self-reliance, encompassing psychological aspects (confidence, emotional resilience), knowledge-based elements (skills development), economic benefits (income growth, debt reduction), environmental sustainability (sustainable resource use), and social outcomes (stronger community networks).

The Ban Huai Thuan Village Fund has received provincial-level recognition in Chonburi as a model community fund. This success reflects adherence to the “3 Good” principle: good fund, good committee, and good members. Together, they create a virtuous cycle: strong funds foster member self-reliance, while self-reliant members reinforce the fund’s strength and sustainability. Lessons from the Ban Huai Thuan Village Fund reveal that genuine community development does not rely solely on external assistance, but rather arises from internal capacity building through quality management, active member participation, the use of appropriate technology, and operational transparency. When these components are integrated under effective leadership, they generate transformative power capable of creating sustainably strong communities (Sunu & Utama, 2019; Windusara, 2024).

The Fund’s strength, directly associated with member self-reliance, extends beyond mere statistics; it serves as empirical evidence that communities can drive sustainable change independently when provided with the right opportunities and support. The Ban Huai Thuan model demonstrates that institutional strength and individual empowerment are not separate forces but mutually reinforcing. Member participation fosters shared ownership, while leadership rooted in knowledge and commitment ensures strategic direction. Technology enhances efficiency and communication, while transparency builds trust and accountability, each playing a pivotal role in institutional resilience.

This integrated approach positions the Ban Huai Thuan Village Fund not only as an example of organizational excellence but also as a living demonstration of a development philosophy that values the inherent capacity of communities. When supported by appropriate structures and leadership, communities can become architects of their transformation. The model affirms that strong, participatory, and transparent institutions are catalysts for holistic empowerment. It offers not only a replicable framework for other community-based funds but also hope and direction for broader sustainable development initiatives.

In terms of indirect association, fund management is related to self-reliance through its correlation with fund strength. This mediation underscores a systematic cause-and-effect relationship within the village context (Irfan et al., 2024; Schellenberg et al., 2018). Without enhancing the strength of the fund, even well-managed systems may fall short of fully supporting self-reliance. The relationship between fund strength and self-reliance can be explained through the lens of Social Capital Theory. Strong funds promote trust, participation, and shared norms, which enhance members’ ability to collaborate, access resources, and solve problems collectively, and are key mechanisms that foster both individual and community-level self-reliance. Thus, the dual development of management systems and structural fund strength is essential.

Finally, the total association analysis indicates that fund management is most strongly associated with member self-reliance, primarily through its relationship with fund strength, followed by a direct association with fund strength. This highlights the importance of emphasizing leadership improvement, strategic planning, clear delegation, and robust monitoring when building successful community funds. These components not only reinforce the fund itself but also serve as the foundation for advancing the self-reliance of rural communities.

Conclusion

This research collected data from a sample group of 260 members of the Ban Huai Thuan Village Fund through questionnaire distribution for data analysis and found that the discovery of the self-reliance model of members of the Ban Huai Thuan Village Fund fills a gap in the literature because it uncovers a highly significant model that confirms the causal relationships between the three variables. It was found that effective fund management has a direct impact on the strength of the fund, and both fund management and the fund's strength influence the self-reliance of members. This reflects the importance of good governance and strengthening the fund to develop the potential for members' sustainable self-reliance.

Additionally, this research's findings also discovered additional new insights, namely that the strength of the fund is positively associated with the self-reliance of Ban Huai Thuan Village Fund members. This discovery enables the Ban Huai Thuan Village Fund chairperson to establish appropriate guidelines and policies that promote more effective village fund management, extending the success to other village funds and thereby improving the quality of life for community members in a sustainable manner. The resulting model can serve as a best practice guideline for other village funds in similar contexts.

Recommendations for application of the research findings

The Ban Huai Thuan Village Fund chairperson should develop a comprehensive fund management training program by establishing systematic training courses for fund committee members based on the proven causal relationship between effective fund management and fund strength. This program should focus on enhancing management skills, proper understanding of fund objectives, and implementing best practices that directly impact member self-reliance outcomes.

The administrators of the National Village and Urban Community Fund Office should establish policies for creating a standardized fund strength assessment framework by designing and implementing standardized evaluation tools to measure the four key components of fund strength (fund committee effectiveness, member participation, transparency, and technology utilization). This assessment framework should help other village funds evaluate their current capacity and identify areas for improvement to enhance member self-reliance.

Regulatory agencies overseeing village funds should utilize the knowledge about the self-reliance model of members in Ban Huai Thuan Village Fund to develop best practices for other village funds across the country. This should focus on both fund management and strengthening the fund.

The administrators of the National Village and Urban Community Fund Office should establish policies to create a village fund network for knowledge transfer by developing a formal network system that facilitates the sharing of the Ban Huai Thuan model's best practices with other village funds in similar contexts. This network should include regular workshops, peer-to-peer learning, and mentorship programs to replicate the "3 Good" concept (good fund, good committee, good members) across multiple communities.

Limitations and future research

This study has limitations. It focused on a single successful case, which may introduce selection bias and may not accurately reflect the challenges faced in less successful village funds. The sample was drawn from a single village, which limits its generalizability. Additionally, using self-reported questionnaires may introduce response or social desirability bias, as participants may respond in a way that presents themselves in a more positive light than reality warrants. Accordingly, the following recommendations are offered for future research endeavors.

Future research should compare self-reliance models across successful village funds in various contexts, including urban, semi-urban, and rural communities, to analyze both the similarities and differences in factors influencing success.

Further studies should explore the sustainability of self-reliance by designing a long-term research study (i.e., a longitudinal study) to track the development of members of Ban Huai Thuan Village Fund over 3 to 5 years.

Ethical considerations

The researchers obtained informed consent from participants, clarified their rights, including the option to participate and refuse to answer questions voluntarily, and ensured that there would be no adverse impacts. They received Human Research Ethics Certification (IRB2-162/2567) on December 26, 2024, from Burapha University.

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