



## A Systematic Review of Literature on Financial Performance and Sustainability of Farmer Producer Organizations

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### Abstract

*In India, Farmer Producer Organizations (FPOs) have become a vital recognized tool for enlightening the economic stand-up of small and marginal farmers. FPOs seek to resolve a number of essential issues that individual farmers face by encouraging cooperative achievement, increasing marketplace access, and strengthening negotiating power. The long-standing sustainability and financial accomplishment of these organizations have conventional more attention in recent years. In order to identify significant factors, new issues, and research gaps in the area, this study offers a thorough evaluation of the body of literature on the financial performance and sustainability of Farmer Producer Organizations. The review is based on academic research, policy papers, and peer-reviewed journal publications that were published mostly indexed in large academic databases.*

*The paper states that member participation, market networks, managerial capacity, governance structure, and financing accessibility are some of the key factors influencing FPOs' financial performance. Additionally, research highlights how essential institutional support, capacity building and policy interventions are to improving organizational sustainability. Furthermore, the importance of digital platforms and technology implementation for FPOs' operational efficiency and financial transparency is being increasingly recognized. Even though the fact that FPOs have increased farmers' incomes and market contribution, a number of problems continue, including a lack of administrative knowledge, insufficient finance, poor supply chain integration, and dependence on government funding. The review also identifies gaps in empirical research on financial management strategies, performance measurement frameworks, and the assessment of the long-term sustainability of FPOs.*

*The results specify that Farmer Producer Organizations' financial sustainability can be significantly increased by boosting governance structures, expanding financial access, developing market integration, and encouraging professional management. By summarizing current knowledge and offering recommendations for future research and policy development targeted at improving the sustainability and efficacy of FPOs in the agriculture sector, the paper adds to the body of existing material.*

**Keywords:** Financial Performance, Farmer Producer Organizations, Sustainability, Farmers, Literature review.

## INTRODUCTION

A significant percentage of India's rural workers work in agriculture, which remains the country's most important contributor to the economy. However, small and marginal farmers regularly face encounters such as limited access to marketplaces, credit, technology, and economies of scale. To report these problems, Farmer Producer groups were established as collective groups that support farmers in combining resources, obtaining inputs, and efficiently promotion their products.

FPOs are farmer-owned groups that were established to improve the economic condition of farmers and encourage their negotiating power. They activate as producer organizations or cooperative organizations and focus on responsibilities containing input supply, products combination, processing, and marketing.

The model of FPOs has established a lot of attention recently from researchers, policymakers, and development organizations due to its prospective to improve rural livelihoods and increase farmers' revenues. Governments and development organizations have started a number of creativities to encourage the establishment and development of FPOs. These initiatives purpose to advance comprehensive rural improvement, increase agricultural productivity, and improve market effectiveness. As an outcome, FPOs are becoming far more predominant all over, principally in poorer countries. (Agarwal, 2022)

Through initiatives like the 10,000 FPO project, the Indian government has aggressively promoted FPOs in a determination to boost agricultural efficiency and farmer revenue. Many of these businesses still struggle with long-standing existence, market incorporation, financial controlling, and governance, despite the increasing importance of FPOs. Not enough studies have fully observed the elements influencing the sustainability and financial performance of these organizations, despite the information that some have observed exactly how FPOs may expand farmers' revenue and access to marketplaces. Understanding these elements is vital to confirming that FPOs remain economically viable and capable of providing longstanding benefits to its members.

Despite governing support, many FPOs are not capable to achieve long-standing sustainability and financial stability. Studies display that a huge majority of FPOs face problems such insufficient subsidy, insufficient managerial capabilities, and a lack of market relations that hamper their economic achievement. (Anand, 2023)

In this sense, the current study conducts a comprehensive review of the literature regarding farmer-producer organizations financial performance and sustainability. By combining information from formerly scholarly research, the report finds important components influencing the long-standing sustainability and financial feasibility of FPOs. By examining preceding research, the study intentions to pinpoint gaps in the current literature, highlight significant topics, and provide suggestions for additional revision and policy improvement. The study's conclusions are predictable to raise sympathetic of how institutional, financial, and management concerns influence farmer-producer organizations' effectiveness and sustainability.

### **Importance of FPOs in Agricultural Development:**

FPOs make stronger agriculturalist's financial condition by:

- a) Boosting cooperative bargaining's effect
- b) Reducing transactional expenses
- c) Making the marketplace additional accessible
- d) Promoting scale economies
- e) Profostered the formation of FPOs across India. Promoting value addition and diversity.

Government initiatives like the 10,000 FPO Scheme have further promoted the opening of FPOs across India.

### **NEED FOR SYSTEMATIC LITERATURE REVIEW:**

Farmer Producer Organizations (FPOs) have grown-up in significance to supporting small and marginal farmers by enlightening access to marketplaces, credit, technology, and cooperative transferring power. Organizations like the Small Farmers Agribusiness Consortium (SFAC) and the National Bank for Agriculture and Rural Development (NABARD) have enthusiastically encouraged the construction of FPOs across India in directive to rise farmer's revenue and rural expansion. Over the past ten years, numerous studies have examined a variety of features of FPOs, including financial performance, institutional assistance, market relations, and governance. (Singh, 2020)

However, the existing literature is still distributed, employing several methodologies and providing slight relative investigation. Through a systematic literature review, the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) technique makes it easier to combine research findings in a structured and clear method. It allows the identification of important problems, methodological movements and research gaps, providing a hard source for upcoming investigations into the sustainability and financial performance of FPOs.

### **RESEARCH PROBLEM:**

Many phases of FPO operations have been investigated in the past, including marketplace relationships, institutional assistance, operational effectiveness, and farmer participation. However, the current literature is spread across various academic disciplines and frequently concentrations on specific areas or limited performance pointers. As an outcome, there is an absence of a complete and combined sympathetic of the key issues influencing the sustainability and financial success of FPOs.

The primary research issue of this study is the absence of a systematic combination of previous research that observes the variables, conclusions, and challenges connected to the financial achievement and sustainability of Farmer Producer Organizations. Conducting a systematic literature review allows the association of current information, the identification of significant study themes, and the identification of gaps that appeal for additional research in subsequent experimental research.

### **OBJECTIVES:**

The primary objectives of the study are:

1. To Review the Literature on the Financial Success of Farmer-Producer Organizations.
2. To Investigate the Factors Influencing FPO Sustainability.
3. To Identify Barriers Affecting the Financial Viability Of FPOs.
4. To Identify Research Gaps in the Corpus of recent literature.

## **1. LITERATURE REVIEW**

### **1.1. Governance and Financial Performance**

For farmer-producer organizations to run successfully, governance structure is essential. Effective governance confirms accountability, transparency, and member's active involvement in structural decision-making. Preceding studies have exposed that robust management and transparent governance outlines increase the functioning efficiency and financial constancy of FPOs.

Studies by Trebbin (2014) and Mukherjee et al. (2018) shows that businesses with transparent governance procedures are more economically sustainable. Similarly, Sharma and Thakur (2022) originate that exposed governance practices raise organizational efficiency and participant confidence (Trebbin, 2014)

### **1.2. Access to Finance and Financial Performance**

Financial right to use is a crucial module in determining an organization's development and sustainability. A shortage of security and poor financial organization practices make it problematic for countless Farmer Producer Organizations to achieve sufficient funding.

According to research by Kumar and Singh (2019) and Meena et al. (2022), the development of FPOs is hampered by inadequate working capital and limited access to institutional loans. (Singh G. &, 2019) Additionally, Rao et al. (2020) found that the obtainability of financial amenities meaningfully improvements these organization's ability for development and functioning effectiveness. (Rao, 2020)

With sufficient currency, FPOs can participate in marketing, procurement and organization developments, which lastly increase their lowest mark.

### **1.3. Market Linkages and Financial Performance**

Market admission has a large influence on Farmer Producer Organization's' profitability. By allowing cooperative marketing and straight communication among farmers and purchasers, FPOs reduce the essential for traders. Singh (2016) highlighted that cooperative marketing progresses farmer's value insight. Similarly, FPOs with robust market links are additional profitable, according to Chandrasekhar (2019). Khan and Ahmed (2022) highlighted that ties to agricultural value chains develop income generation and monetary constancy. (Chandrasekhar, 2019) (Khan, 2022)

### **1.4. Managerial Capability and Financial Performance**

The presentation of Farmer Producer Organizations is also meaningfully impacted by managerial capability. Effective administration approaches are important for promoting, financial administration, operational management, and strategic development.

Insufficient administration is regularly the source reason of ineffectiveness in FPO actions, Mukherjee and Sinha, R. (2021) claim that capacity-building packages improve decision-making ability and administrative performance (Mukherjee, 2021).

### **1.5. Technological Adoption and Financial Performance**

For farmer-producer associations to develop further reasonable and operational, technical usage is charming progressively significant. FPOs can use digital platforms, mobile applications and online marketing tools to collect market data, increase supply chain management, and improvement financial transparency.

Mehta et al. (2023) claim that digital platforms support FPOs enlarge their market scope and improve price detection. According to Patil et al. (2024), digital financial technology also improves working efficiency and economic administration. (Mehta, 2023) (Patil, 2024)

### **1.6. Member Participation and Financial Performance**

The energetic participation of participants is important to the achievement of Farmer Producer Organizations. Member's contribution raises administrative accountability, raises communal capital, and safeguards collection decision-making.

Improved member participation is connected to better organizational performance, claim Singh, K., and Pundir, R (2020). Similarly, Sharma, P (2020) found that energetic member involvement improves the functioning efficacy and financial sustainability of FPOs. (Sharma, 2020) (Singh K. &, 2020)

### **1.7. Sustainability of Farmer Producer Organizations**

Early studies display that farmer cooperatives could improve revenue constancy and market contribution. By giving small farmers access to contemporary trade marketplaces and reducing transaction charges, cooperative organizations improve their financial feasibility, according to Matthias Trebbin's (2014,) (Trebbin, 2014) inspection of producer organizations in India. However, the study also renowned that many FPOs have suffering mobilizing finance and handling staff, which may constrain their long-standing feasibility. Cooperative action can meaningfully increase farmer's negotiating situation, decrease input costs, and rise market effectiveness, according to Nalini Bikkina, Rama Mohana R. Turaga, and Vaibhav Bhamoriya's (2018) research of FPOs' operational as farmer cooperatives. However, the authors highlighted that insufficient financing and financial restrictions continue foremost obstacles to lots of FPOs long-term existence. (Bikkina, 2018)

Many experimental investigates have correspondingly observed into the socioeconomic effects of FPO contribution. K. Nirmal Ravi Kumar, M. Jagan Mohan Reddy, and A. Amarender Reddy (2023) found that farmers associated with FPOs appreciated higher values and had higher revenue heights than non-members. The outcomes of the study specify that membership in FPOs progresses the livelihoods of smallholder farmers and drops poverty.

The importance of business movement diversification and capital mobilization for refining organizational sustainability. FPOs that involved in a kind of processes, such as promotion, collection, and input supply, stated improved financial performance and higher income, according to Sanjiv Kumar et al. (2023) (Kumar, 2023 ).The study also exposed that the number of participants, years of operation, and paid-up investment are important factors of an organization's feasibility.

### **RESEARCH GAP:**

Research Gap on Financial Performance and Sustainability of Farmer Producer Organizations are shown in the below Matrix:

**Table 1: Research Gap Matrix**

Sr. No.	Author & Year	Focus Area	Methodology Used	Key Findings	Identified Research Gap
1	Trebbin (2014)	Collective action in FPOs	Case study	FPOs improve farmers' bargaining power	Inadequate analysis of financial performance indicators
2	Singh (2016)	Collective marketing	Descriptive study	Collective marketing improves price realization	Absence of empirical financial sustainability analysis
3	Hellin et al. (2017)	Farmer organizations	Comparative study	Collective institutions improve farmer competitiveness	Imperfect focus on FPO financial management
4	Mukherjee et al. (2021)	Governance structure	Survey	Governance affects sustainability	Measurable relation between governance and financial performance not explored
5	Shiferaw et al. (2018)	Farmer groups and productivity	Empirical study	Farmer groups improve income levels	Incomplete research on organizational financial sustainability
6	Narayanan et al. (2019)	FPO policy framework	Policy analysis	Government support essential	Absence of financial performance measurement
7	Kumar & Singh (2019)	Financial performance	Ratio analysis	Liquidity problems affect FPO operations	Incomplete comparative analysis across areas
8	Chandrashekar (2019)	Market linkages	Case study	Direct markets increase profitability	Absence of statistical validation of market linkage influence
9	Rao et al. (2020)	Access to finance	Empirical study	Credit improves operational efficiency	Incomplete focus on long-term sustainability
10	Shukla & Mishra (2020)	Member participation	Survey	Participation improves success	Financial performance

					indicators not examined
11	Joshi et al. (2020)	Financial literacy	Field survey	Financial literacy influences management	Essential for quantitative evaluation of financial management practices
12	Verma & Sinha (2021)	Collective marketing	Econometric analysis	Reduces transaction costs	Absence of organizational sustainability analysis
13	Kumar et al. (2021)	Financial performance	Financial analysis	FPOs operate with low profit margins	Incomplete studies on profitability determinants
14	Sarkar et al. (2021)	Institutional support	Regression analysis	Training improves sustainability	Essential for multi-variable financial performance models
15	Singh K (2020)	Managerial competence	Survey	Professional management improves performance	Inadequate empirical evidence on management impact
16	Singh & Paliwal (2021)	Infrastructure	Case study	Infrastructure increases revenue	Inadequate statistical analysis of infrastructure impact
17	Meena et al. (2022)	Financial constraints	Analytical study	Credit access is a major barrier	Absence of financial ratio based performance studies
18	Sharma & Thakur (2022)	Governance	Survey analysis	Governance improves transparency	Incomplete linkage with profitability indicators
19	Bikkina, (2018)	Financial sustainability	Ratio analysis	Diversified activities improve stability	Need for integrated sustainability models
20	Patel et al. (2022)	Value addition	Case study	Processing increases profitability	Incomplete empirical validation

21	Khan & Ahmed (2022)	Market integration	Regression analysis	Supply chain integration improves income	Incomplete focus on financial risk management
22	Reddy et al. (2023)	Operational performance	Econometric analysis	Institutional support improves productivity	Long-term sustainability not observed
23	Badigi et al. (2023)	Institutional environment	Empirical study	Policy support improves sustainability	Absence of financial performance measurement
24	Kulkarni & Patil (2023)	Financial management	Correlation analysis	Financial practices improve performance	Essential for broader financial performance indicators
25	Mehta et al. (2023)	Digital platforms	Case study	Digital marketing expands markets	Incomplete research on digital finance in FPOs
26	Ghosh & Roy (2024)	Leadership	Empirical study	Leadership affects sustainability	Incomplete quantitative analysis of leadership impact
27	Das & Banerjee (2024)	Profitability	Financial analysis	Initial years show low profitability	Essential for longitudinal financial studies
28	Singh et al. (2024)	Capacity building	Regression analysis	Training improves decision-making	Impact on financial performance not fully examined
29	Patil et al. (2024)	Digital finance	Survey	Digital tools improve efficiency	Inadequate studies on technology-driven financial sustainability
30	Kumar & Sharma (2024)	Market diversification	Panel data analysis	Diversified markets improve resilience	Essential for integrated financial sustainability framework

## 2. METHODOLOGY

Research Design: The paper observes previous studies on the sustainability and financial performance of FPOs using a systematic literature review methodology.

Data Sources: The literature was collected from various academic databases including:

- Google Scholar
- Web of Science

- AGRIS
- Scopus
- Research journals associated to agricultural finances and rural development

The following standards were used to choose the studies:

- Studies published between 2014 and 2025
- Peer-reviewed journal papers, policy papers, and research reports
- Studies on the effects of financial performance, sustainability, governance, FPOs.

The systematic review approach included the following steps:

- Discovering relevant research
- Investigating titles and abstracts
- Observing the complete text
- Final selection of relevant studies

The financial performance and sustainability of FPOs depend on various internal and external factors considered as follows:

Financial Factors - Access to credit, Working capital, Profitability, Revenue generation.

Institutional Factors - Member participation, Governance structure, Leadership quality.

Market Factors - Market linkages, Value addition and Supply chain efficiency.

Operational Factors - Business planning, Managerial competence, Infrastructure accessibility.

### 3. RESULTS AND DISSCUSION:

PRISMA (Study Selection Process):

#### **Identification**

Records identified through database searching: 420

- Scopus: 180
- Web of Science: 95
- Science Direct: 75
- Google Scholar: 70

Additional records identified through other sources (reports, reference lists): 30

Total records identified: 450

#### **Screening**

Duplicates removed (n = 110)

Records screened (n = 340)

Records excluded (n = 220)

- Not related to FPOs
- Not focused on financial performance or sustainability
- Non-agriculture sector studies

#### **Eligibility**

Full-text articles assessed (n = 120)

Full-text articles excluded (n = 31)

Reasons for exclusion:

- Conceptual articles without experimental evidence (10)
- Conference abstracts without full papers (10)
- Studies outside the 2014–2025 period (04)
- Articles not directly related to FPO performance or sustainability (07)

#### **Included**

Studies included in final review (n = 89)

The systematic literature analysis observed at 89 peer-reviewed studies on the financial performance and sustainability of Farmer Producer Organizations (FPOs) that remain released between 2014 and 2025. The PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) technique was used to find, filter, and combine pertinent papers from substantial academic databases. Financial performance, market connections, institutional structure and governance, and policy assistance were amongst the main parts into which the results were distributed.

### **Governance and Institutional Structure**

An important portion of the reviewed studies specifies that robust governance and skilled administration are necessary to the long-standing existence of FPOs. Effective management, member participation, and transparent decision-making were demonstrated to have a major influence on organizational achievement.

### **Financial Performance and Sustainability**

Financial performance has been demonstrated to have a foremost influence on FPOs long-standing existence. As the reviewed literature makes evident, many FPOs fight with problems such inadequate working principal, inadequate access to institutional funding and poor financial management systems. The obtainability of financing support from organizations such as the National Bank for Agriculture and Rural Development (NABARD) and the Small Farmers Agribusiness Consortium (SFAC) has also been confirmed to have a major impression on financial sustainability.

### **Market Linkages and Value Chain Integration**

An additional important conclusion from the reviewed literature is the role that marketplace networks play in enlightening the financial sustainability of FPOs. By keeping hard networks with input suppliers, processors, wholesalers and retail markets FPOs can safe better valuing for agricultural products and decrease transaction expenses.

### **Institutional and Policy Support**

Government initiatives and institutional support have played a main role in the establishment of FPOs in India. The Indian government's strategies, including loan guarantee packages, capacity-building creativities, and financial support have permitted numerous FPOs.

### **Key Challenges Affecting Sustainability**

The studied literature mostly shows several operational problems notwithstanding the positive contributions of FPOs. These include unpredictable market rates, a shortage of infrastructure, including amenities for processing and storage, limited financial obtainability, and inadequate managerial ability.

The systematic review's findings indicates that while FPOs have a lot of potential to enlarge agricultural marketplaces and raise farmer's profits, their sustainability depends on a number of interrelated issues. A number of variables, such as market incorporation, financial performance, complete governance and policy support, affect this organization's accomplishment. In addition, studies indicate that FPOs that contribute in a variety of agricultural actions typically have healthier long-term sustainability and financial consequences.

#### 4. CONCLUSION:

89 studies on the financial performance and sustainability of Farmer Producer Organizations (FPOs) that were published between 2014 and 2025 were inspected in this systematic review. Using the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) framework, the study combined previous academic literature to identify key elements, challenges, and conclusions affecting to the running of FPOs. The review claims that by simplifying cooperative marketing, increasing access to cash and inputs and strengthening farmer's negotiating power in agricultural marketplaces, FPOs importantly improve the socioeconomic circumstances of small and marginal farmers.

The findings determine that the durability of FPOs is meaningfully impacted by a number of issues, including comprehensive governance, proficient organization, financial performance, market relations, and institutional provision. FPOs that involve in a variety of agribusiness actions, such as direct promotion, combination, value addition and input source usually have improved financial consequences and long-term existence, according to current research. Access to institutional subsidy and technical provision from organizations like the National Bank for Agriculture and Rural Development (NABARD) and the Small Farmers Agribusiness Consortium (SFAC) has also been confirmed to be a main issue in the development and effective sustainability of FPOs.

However, the study also classifies a number of persistent difficulties that affect the financial stability of FPOs, including inadequate working capital, inadequate infrastructure, poor managerial abilities, and necessity on external institutional funding. Several studies display that even if the Government of India's strategies and development creativities have led to an important growth in the number of FPOs in current years, confirming their long-standing sustainability needs establishment internal governance systems, enlightening market incorporation and improving financial organization practices.

#### LIMITATIONS OF THE STUDY:

- Limited Time Frame
- Dependence on Secondary Sources
- Regional Focus of Studies

#### FUTURE SCOPE OF THE STUDY:

- Comprehensive Understanding of FPO Sustainability.
- Contribution to Agricultural and Rural Development Research.

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