Abstract
Innovation and adaptation are key factors for success in today’s agricultural markets. The ability to mobilise funds to finance investment therefore plays a key role. This is particularly relevant in marketing cooperatives, whose property structure has been identified as a handicap compared to investor-owned firms. The aim of this study is to test the roles of market orientation and property rights problems in explaining the cooperative members’ willingness to invest in their marketing cooperatives. The hypotheses were tested on a sample of 172 first level marketing cooperatives. The results show the positive effect of market orientation on the member’s willingness to invest and the role that property rights problems have in moderating this effect.

Keywords
Agricultural marketing cooperatives, property rights theory, willingness to invest, market orientation.