



STUDY OF IMPACT OF CONSUMER BEHAVIOR ON CASHLESS TRANSACTION SYSTEM IN HARYANA

Sonal Ahlawat¹ and Dr. Yogender Gour²

¹Research Scholar, Faculty of Management and Commerce, Baba Mastnath University, Rohtak

²Assistant Professor, Faculty of Management and Commerce, Baba Mastnath University, Rohtak

the advantages they seek, the times and methods they use to purchase your goods and services, and so on.

Abstract-

Identifying the challenges related to cashless transactions highlights areas that need development and attention. Enhancing security measures, standardizing protocols, and streamlining customer support procedures are necessary due to concerns around fraud, interoperability, and unhappiness with dispute resolution processes. It is essential to tackle these obstacles in order to reduce consumer anxiety and enable smooth transactions in a cashless setting. A nuanced understanding of the opportunities and challenges involved in moving toward a cashless economy is provided by the thorough analysis of demographic profiles, factors influencing cashless transactions, consumer behavior, difficulties associated with cashless transactions, and attitudes toward cashless transaction systems. Hence, this work mainly focus on study of cashless transaction system with consumer behavior in Haryana.

Keywords: Consumer behavior, Consumer behaviour in Haryana, Cashless Transaction system, Cashless transaction in India.

I. INTRODUCTION

Empirical research focuses on how the implementation of cashless transaction systems in Haryana has caused a paradigm change in customer behavior. The purpose of this study is to investigate how customer preferences and behaviors are changing in response to digital payment options. Through an analysis of the technical, cultural, and socioeconomic elements influencing this change, the research aims to provide light on how cashless transactions are changing consumer behavior in Haryana. The research tries to clarify the significance of this paradigm change for enterprises, policymakers, and the state's broader socio-economic environment via empirical investigation.

II. CONCEPT OF CONSUMER BEHAVIOR

The purpose of marketing as a function is to meet customer requirements and desires via the exchange process as a means of accomplishing organizational objectives. To meet customer wants, you must first identify your target market,

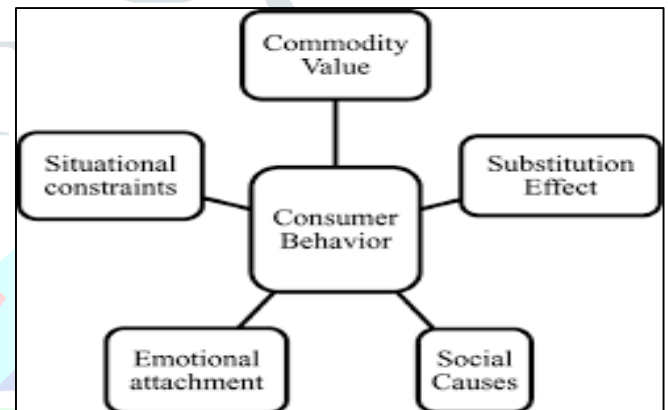


Figure 1: Consumer Behavior

Why do these customers choose to purchase your brand over that of your rivals? In what ways does your product or service meet the demands of your customers? Are they happy or unhappy that they purchased your product? And how do these emotions affect the way they behave as customers moving forward? The fascinating discipline of consumer behavior is concerned with finding solutions to all of these problems and more. Asking these kinds of questions and trying to discover the answers to them on a regular basis is critical to the survival and expansion of your firm. Only by going through this kind of inquiring and searching will you know for sure that your company will continue to expand. If you want to stay in business, you need to have a deep grasp of your customers and how they behave as customers. This unit, along with the ones that come after it in the course, gives you an understanding of the intricate but fascinating subject of consumer behavior.

You should be able to define consumers, explain why they act the way they do, what drives their behavior, and how you, as a marketer, can use your understanding of these influencing elements to your advantage after reading this unit. The most significant component of customer behavior that affects businesses in a real-world way is this. You may take a variety of actions to influence customer behavior after you have a thorough grasp of it and are aware that it can be affected. The nature, extent, and applications of consumer behavior are

covered in this unit.

In the era of digitalization, people's methods for searching for things, weighing their options, and making purchases have significantly changed due to the widespread use of smartphones, internet connectivity, and social media. People can now explore and purchase products from the palm of their hands without getting up from their seats thanks to the digital era. With a quick search on the internet, consumers may get all the product-related information they want. Indeed, more than 56% of Indian consumers use search engines before making a purchase. Online reviews and testimonials have replaced word-of-mouth recommendations.

Background of Consumer Behavior

Both cashless transactions and consumer behavior are complex phenomena that have grown into distinct fields of study. Studies, both theoretical and empirical, indicated that cashless transactions and consumer behavior are still relatively new. Consumer behavior is the study of how people choose, purchase, use, and discard goods and services as well as how various concepts and experiences might influence needs and desires in a good or bad way.

One popular and widely used model of the consumer purchasing process is the Kotler model. The client recognizes a problem in the first stage of the model, known as need recognition, which is caused by fundamental wants known as internal stimuli, such as hunger and thirst, as opposed to external stimuli, which are needs that arise as a result of external sources like advertising and word-of-mouth.

Nature of Consumer Behavior

"The decision-making process and physical activity engaged in when evaluating, acquiring, using, or disposing of goods and services" is one description of consumer behavior. The core of customer behavior is encapsulated in this definition. There are several different categories into which consumer behavior may be divided. This definition is specifically found in the statement that is phrased as follows:



Figure 2: Consumer Behaviour Nature

When you find yourself in need of a good or service, everything you do is an example of consumer behavior. These include looking for potential substitutes, learning more about them, getting feedback from other customers, carefully weighing your options, making a decision, and then actually buying and using the good or service. In other words, everything you do exemplifies how consumers behave. Once you start using the product or service, your evaluation of the experience, the opinion you form, and your intention to act in a certain way when faced with a comparable need are all

elements of customer behavior. You should give this additional topic of interest some thought.

WHO IS CONSUMER

Anyone who regularly partakes in any or all of the activities listed in our definition qualifies as a "consumer." Consumers have historically been defined extremely narrowly in terms of economic products and services, that is, purchases of things and services involving the exchange of money. But throughout time, this idea has expanded to include products and services that are provided without the need for payment. As a result, users of the services provided by volunteer organizations are likewise considered consumers and their services have been included in this definition. In broad strokes, a consumer is an individual or a group that plans to order, orders, or utilizes purchased goods, products, or services primarily for household, personal, social, family, and related needs; they are not directly associated with business or entrepreneurial endeavors (Wikipedia).

This strategy is based on the idea that users of free services make decisions and take actions in the same ways as users of commercial products and services. A person who really makes a physical or online purchase from a certain business is referred to as a "customer."

Consumer Behaviour towards Cashless Transactions

A cashless transaction is an intangible capability; on the other hand, the items and services used in cashless transactions are also intangible. The digital revolution has altered consumer behavior patterns with regard to the purchase and use of goods and services, as well as the methods of payment. With the introduction of new communication technologies, people have been used to using the internet and other cashless payment methods, which has led to the development of trust and loyalty for cashless transactions. The rise in popularity of online commerce and cashless payment methods may be attributed to the expansion of private service providers and the internet. By the end of 2020, online shopping that encourages cashless transactions is expected to expand at a rate of 7 to 8 percent in India. Due to consumer preferences for using different cashless payment methods when shopping online or offline, service providers can now take advantage of information technology to access consumer habits and preferences by conducting online surveys and gathering customer feedback, which is crucial for the development and improvement of their offerings.

III. CONSUMER BEHAVIOR IN HARYANA

The study of consumer behavior, or how people choose how to spend their money on consumption-related goods, is essential to comprehending market dynamics and developing business plans. Because of its varied demographic, socio-cultural, and economic traits, Haryana, one of India's economically important states, offers a unique environment for researching consumer behavior.

India's northern state of Haryana is well-known for its agricultural might, quick industrial development, and expanding metropolitan areas. The state's importance as a center of trade and business is further increased by its closeness to Delhi, the national capital area. Haryana has a diverse customer base with unique tastes, buying power, and consumption habits due to its mixed rural and urban population.

Investigating the many elements impacting decision-making processes is necessary to comprehend consumer behavior in

Haryana. Tradition, religion, and social conventions are examples of sociocultural elements that have a big influence on state consumer decisions. Furthermore, economic variables that affect income levels, work prospects, and spending habits also influence how people in Haryana's various areas behave while making purchases.

Globalization and technology development have also changed how Haryana's consumers behave. Growing smartphone use, e-commerce platform accessibility, and internet prevalence have increased customer options and changed their purchasing behavior. Government programs encouraging digital payments and financial inclusion have also had an influence on consumer behavior, especially in cities.

Researching consumer behavior in Haryana is essential for policymakers looking to solve socioeconomic issues and advance sustainable development, as well as for companies hoping to enter and prosper in the state's market. Through the acquisition of knowledge on the inclinations, incentives, and methods of making decisions of Haryana's customers, interested parties may modify their approaches to more effectively address the changing requirements and ambitions of the general public.

Within this framework, the present study aims to investigate and evaluate consumer behavior in Haryana from a broad perspective. This research intends to contribute to a better knowledge of market dynamics and aid informed decision-making for firms, governments, and other stakeholders operating in the area by evaluating numerous socio-economic, cultural, and technical aspects impacting consumer decisions.

Rise of Digital Consumers

The emergence of digital consumers heralds a paradigm change in how people engage with companies, goods, and services in the digital era. With the widespread availability of digital platforms, cellphones, and internet access, customers are using technology more and more for company research, buying, and communication. This tendency is especially noticeable in areas like Haryana, where the adoption of digital consuming habits has been pushed by increasing urbanization and technical improvements.

Haryana's digital consumers are distinguished by their dependence on internet platforms for a number of consumer journey activities, such as finding products, comparing prices, and completing transactions. They often look for ease, choice, and value in their online interactions, and they are skilled at navigating social media platforms, smartphone applications, and e-commerce websites to investigate a broad range of goods and services.

The ease of use and accessibility provided by digital platforms, which allow Haryana's customers to obtain goods and services at any time, anywhere, with only a few taps or clicks, are at the core of this change. The widespread use of cashless transaction systems makes payments even easier and more safe, which supports the expansion of digital commerce in the area.

The growth of digital customers has brought possibilities for organizations, but it has also brought obstacles, such as the need to adjust to shifting consumer preferences, maintain online reputations, and handle data protection issues. Furthermore, the differences in internet access and digital knowledge across various demographic groups highlight the significance of inclusive methods in guaranteeing that every consumer may reap the rewards of the digital revolution.

Key Drivers of Consumer Behavior

Numerous internal and external variables might impact the behavior of consumers. Internal psychological elements, such as attitudes, beliefs, motives, personality characteristics, and perceptions, are important. These internal forces mold people's opinions about goods and services, affecting their choice of brands and choices about what to buy. Furthermore, sociocultural elements have a significant influence on consumer behavior.

Consumer attitudes and actions are shaped by a variety of factors, including social influences, family dynamics, cultural norms, reference groups, and societal ideals. Furthermore, economic variables that affect customer choices and spending patterns include income, price, affordability, and buying power. Consumer behavior is significantly influenced by external factors such as peer recommendations, advertising, promotions, and marketing methods.

Technological developments also cause a disruption in consumer behavior. For example, e-commerce, digital payment methods, and social networking platforms have changed the way customers find, assess, and buy goods and services. Demand for eco-friendly and socially conscious products is being driven by environmental issues that are increasingly impacting customer purchases. These reasons include sustainability concerns and ethical considerations. Consumer behavior is shaped by the interaction of several major factors, which makes it a dynamic and intricate area of research.

- a) Socio-cultural factors: Family, religion, and social norms significantly impact buying decisions.
- b) Economic factors: Income levels, spending patterns, and access to credit influence choices. Rural-urban divide is evident.
- c) Psychological factors: Motivations, attitudes, and brand loyalty shape preferences. Digital marketing and advertising play a growing role.

Studying Consumer Behavior In Haryana

The consequences of consumer behavior for companies, policymakers, and the state's overall socio-economic development make it important to research in Haryana. It's important to comprehend Haryana's customer behavior for a number of reasons:

Business Strategy

Businesses may customize their goods, services, and marketing plans to the unique requirements and tastes of Haryana customers by researching consumer behavior. Businesses may improve their competitiveness and profitability by developing focused tactics to attract and keep consumers by getting insights into the factors that impact purchase choices.

Increased relevance and resonance with the target market are ensured by firms being able to tailor their services to local preferences, cultural quirks, and economic realities thanks to this better knowledge. Moreover, companies may proactively innovate and outperform the competition by recognizing new trends and changes in customer behavior.

In general, firms in Haryana's dynamic market may strengthen their client connections, increase sales, and promote long-term success by using consumer behavior analytics.

Market Expansion

Research on consumer behavior plays a crucial role in helping Haryana-based firms expand their markets. Through exploring the nuances of customer behaviors, tastes, and purchase patterns, businesses may learn important information about undiscovered market niches and new trends in the state.

With this information, firms may strategically grow and reach new markets or target audiences. It acts as a beacon of guidance. Equipped with an in-depth understanding of consumer behavior, corporations may customize their product offers and marketing tactics to effectively cater to the varied tastes and requirements of the people of Haryana.

Furthermore, by using consumer behavior research, companies may find chances for innovation in niche markets and create new goods and services that meet changing customer needs. Businesses can confidently traverse Haryana's shifting market environment by using consumer insights, which will boost their competitive edge and promote sustainable development.

Economic Development

Studies on consumer behavior have a major impact on Haryana's overall economic growth since they provide insightful information that helps with resource allocation, infrastructure development, and investment choices. Policymakers and investors may better grasp the dynamics of the state economy by closely examining consumption trends and spending habits.

They are able to more effectively allocate resources thanks to this insight, focusing on the industries that have the most potential to spur economic development and job creation. For example, authorities might encourage investments in linked businesses to support entrepreneurship, innovation, and job prospects if studies show a rising desire for certain sorts of goods or services.

In a similar vein, understanding customer behavior may direct efforts to construct infrastructure, guaranteeing that networks for logistics, communication, and transportation are in line with the changing demands of both enterprises and consumers. In the end, Haryana may maximize its approaches to economic development by using consumer behavior research, which will result in more equitable and long-term growth across the economy. This may thus improve the general prosperity and well-being of the people living in the state, resulting in a more dynamic and robust economy going forward.

IV. CASHLESS TRANSACTION SYSTEM

Cashless transactions are now absolutely necessary due to the tightening restrictions for our daily financial activities. They enable financial transactions to be sent and received globally for people, businesses, and organizations by using this technology. A crucial field of study that has recently gained relevance is the problem of cashless transactions and the contemporary consumer behavior that connects to them.



Figure 3: Cashless transaction

This chapter makes an effort to provide a thorough overview of cashless transactions, including information on their methodology and the background of their use in India and other countries. This chapter's goal is to provide a summary of the variables that affect cashless transactions and the major issues that are associated with them in India.

This chapter also discusses the many types of cashless transactions that customers find most enjoyable, along with their level of satisfaction with different approaches. An effort is made in this chapter to provide a summary of the steps taken by the Indian government to promote cashless transactions. one chapter has one additional topic of interest.

Systems for cashless transactions are organized pieces, subsystems, procedures, and processes that are meant to cooperate to achieve a predetermined goal. When referring to cashless transactions, the word "system" refers to any subsystems or procedures that are necessary for a successful financial transfer involving two or more participants. Every cashless payment transaction is completed using a specific technique that is backed electronically by a number of subsystems. As an illustration, consider making a debit card payment through one of the three most widely used methods: using a debit card at a Point of Sale (POS) terminal, entering the card's details into an online retailer's payment gateway, or making a cash transfer using an ATM (Automated Teller Machine). Each of the three approaches to a single transaction method has a sub-system, or systems, of its own with unique processes and attributes.

Any electronic transaction involving the transfer of money from a buyer to a vendor of goods or services via the internet, or more broadly over an electronic network, that is subject to financial regulation is referred to as cashless transaction. To put it another way, a cashless transaction is one that is carried out by various digital or cashless ways of transaction rather than actual currency. When an economy conducts cashless transactions, there is no cash flow and all transactions are completed electronically using tools like e-wallets, UPI (Unified Payments Interface), IMPS (Immediate Payment Service), debit or credit cards, RTGS (Real Time Gross Settlement), NEFT (National Electronic Funds Transfer), demand drafts and checks, AEPS (Aadhaar Enabled Payment System), and USSD (Unstructured Supplementary Service Data). Customers may use the cashless transaction feature to pay utilizing mobile payment terminals with the assistance of PDAs (Personal Digital Assistants), unmanned vending machines, manned point-of-sale (POS) systems, and other cashless transaction methods. People have long been critical of cashless transactions, both personally and socially. The individual viewpoints focus on the price that both the client and the store bear when it comes to cashless transactions.

V. CASHLESS TRANSACTION IN INDIA

Although the seeds of cashless transactions in India were sown in 1961 with the introduction of dinners credit card, the first cashless transactions in India occurred in 1996 when ICICI Bank offered their customers the country's first internet banking services. A number of significant facilities and transactional techniques were successively established in India, supporting the development of e-commerce and contemporary retailing and aiding in the adoption of cashless transactions as a consumer behavior among Indians. Similar to other nations, the government and merchants recognized the advantages of cashless transactions early on and implemented a number of new payment options each year as the nation's infrastructure and technology improved.

Table 1: Timeline of cashless transaction methods and services in India

Year	Cashless Transaction Methods/Services
1961	Diners Club Credit Cards
1981	Credit Cards by Central Bank of India
1987	Debit Card and ATM by HSBC Bank
1990	ECS (Electronic Clearing Service) by Reserve Bank of India
1996	Internet Banking by ICICI Bank
2004	RTGS (Real-Time Gross Settlement) by Indian Banks
2005	NEFT (National Electronic Funds Transfer) by Indian Banks
2006	E-Wallet by YES Bank
2008	NECS (National Electronic Clearing Service) by Indian Banks
2016	UPI (Unified Payments Interface) by NPCI (National Payments Corporation of India)

Only NRIs (Non-Resident Indians) who understood the idea of credit cards and knew how to use them were allowed to use credit cards. The idea of credit cards was initially presented to the Indian community in 1961 by Mr. Kali Mody, who also developed Dinners Club. Later in the 1980s, Central Bank and Andhra Bank launched the first credit cards for the general public in 1981. When Electronic Clearing Service (ECS) was introduced in the 1990s, it made it easier for Indian customers to make frequent and large-scale payments. The National Electronic Clearing Service (NECS) rode on the main banking solution of member institutions when a new, more powerful version of electronic clearing was introduced in 2008 and began providing various credits to beneficiary accounts.

Cashless Transaction in Haryana

One of the states leading India's economic expansion is Haryana, where there has been a big push in recent years for cashless transactions. The government's program, propelled by technology developments, seeks to revolutionize the state's consumer and economic environments.

The move in Haryana toward cashless transactions is indicative of larger initiatives across India to encourage digital payments and lessen the use of cash. The demonetization policy implemented by the government in 2016 acted as a trigger, encouraging people and companies to investigate other payment options. Haryana has launched a

number of measures to encourage the use of cashless transactions in response to this trend.

Mobile wallets and digital payment systems are being widely used in Haryana, which is one of the main factors pushing the state toward cashless transactions. Businesses that provide digital payment solutions have become more prevalent in the state, providing quick and safe substitutes for customary cash-based transactions. Furthermore, via programs like rebate programs and incentives on digital purchases, the government has promoted the usage of digital payments.

Notwithstanding the advancements, a number of obstacles still stand in the way of Haryana's broad adoption of cashless transactions. A considerable proportion of the populace finds it difficult to visit rural regions due to inadequate internet connection and digital infrastructure. In addition, uncertainty among customers surrounding cybersecurity and data privacy has made them less ready to completely adopt digital payment methods.

Multiple stakeholders must work together in order to overcome these issues and clear the path for cashless transactions in Haryana. The government has to keep spending money on enhancing digital infrastructure and increasing internet access, especially in rural regions. Furthermore, fostering consumer confidence and trust requires campaigns to increase public knowledge of the advantages and security of digital payments.

VI. REVIEW LITERAURE

Ghosh and Gupta et al. [2018][1] presented that how often university students in South Kolkata use digital wallets and examining how much money students of various ages spend each month helped them to identify a solution to the particular issue. They have also looked at how the demonetization of cash has impacted the adoption of digital payment systems as part of their study. Sagayarani's (n.d.) study on "Digital Payments in India" sought to assess the worth, prospects, and state of a country's cashless economy. The main goal of the research was to find out how important and advantageous a cashless economy is for a nation. Furthermore, she has investigated the rationale for the inclination towards plastic money as opposed to tangible currencies. The majority of retail patrons opted to use plastic money instead study cash, according to the survey's results. They predicted that the adoption of sophisticated marks would be the next invention that would arise from innovation, and they thought that plastic money would have an amazing future.

Divya And Vally et al. [2018][2] presented that payment system's digitization has brought to the system overall within the parameters of their inquiry. Furthermore, studies have been carried out to investigate the variables that influence a client's decision to use digital payment methods, including age, level of education, and current financial circumstances. The whole research focuses on banks throughout India in terms of carrying out successful campaigns since banks have a lot larger scope when it comes to raising awareness about the substantial advantages of accepting digital forms of payment. They have taken this action because banks are far more flexible when it comes to spreading awareness.

Davies et al. [2019][3] presented that An effort to investigate in his research how the development of technology has affected the way that transactions have evolved throughout time. Only a few research have looked at the impact of different digital payment methods for different approaches. Furthermore, he tried to explore the perspectives and dispositions of a multitude of people about cashless transactions and examined the disadvantages associated with

them. The primary study's conclusions showed that card payments using contactless technology are acknowledged as the most popular payment option in today's culture. The survey's results indicate that the reason for the unique preference for these specific payment methods was their efficiency, ease of use, and convenience.

Rajanna et al. [2019][4] presented that As part of the scope of her research, she has looked at how cashless transactions have developed in India. Her objective has been to undertake study on the challenges associated with carrying out a transaction without cash. Finally, she offered some recommendations for potential actions that may be performed to alleviate the issues that have been identified. Stated differently, the objective is to increase awareness of the use of digital transactions in India and to foster a sense of frugal living and faith in the financial system among the less fortunate.

Saura and associates et al. [2020][5] presented that Technology and consumer behavior. Over the last several decades, the emergence of the Internet, new technologies, and social media have drastically transformed consumer behavior. Beyond the digital sphere, there are challenges and opportunities associated with the changes in customer behavior brought about by digital technologies. Businesses may interact with their target audiences more successfully via channels like "content marketing, influencer marketing, User-Generated Content (UGC), and Electronic Word of Mouth (EWOM) (eWOM)" if they have access to more precise consumer data. Online companies need methods that impact user behavior and raise user engagement if they are to grow and prosper. The research presented in this Special Edition of J OSD advances our knowledge of online consumer behavior, digital marketing tactics, and emerging digital business models such as the sharing economy and mobile apps. The research in this issue show how different sectors' internet behaviors are from one another. Understanding user behavior before, during, and after a purchase, as well as how consumers engage with and participate in online communities, is crucial for success in this environment.

Bansal et al. [2020][6] presented that the COVID-19 lockdown will cause a significant change in the supply chain and a rise in the use of online e-commerce sites. It is predicted that there would be a significant change in demand away from crowded stores and markets towards online retailers selling groceries and other fast-moving consumer goods. Upon examining the purchasing patterns of Indian consumers from the beginning of COVID-19 to the country's shutdown, it can be concluded that the country's population has become more health and hygienic, making less trips to physical shops and increasing its online shopping.

Sobi and associates et al. [2021][7] presented that It's critical to comprehend customer preferences for electrical products in the rapidly evolving industry of today. The shop may utilize the information to make judgments and get an advantage in the current market. India's retail industry is essential to the nation's economy as a whole. There used to be a wide range of viewpoints on what customers wanted. They have consumed in a different way historically, and environmental forces have shaped this in a big way. The results of this research focus more on the variables that influence customers' choices. For this empirical study, 421 individuals were selected via convenience sampling. Version 20 of IBM's SPSS program was utilized for data gathering and analysis. Relevant theories were developed in an effort to ascertain how the two were related.

Kumar, Tong, and Bagai et al. [2021][8] presented that the use of smart mobile services and the internet as a new distribution channel for business transactions and international transactions grows more widespread, e-commerce is receiving more attention. The spread of information and communication technology has led to changes in every aspect of human existence. E-commerce offers firms a competitive advantage and boosts customer satisfaction for companies whose clients may purchase from anywhere in the world, among many other advantages. Over the last ten years, e-commerce has seen phenomenal development in the fashion, garment, and accessory industries. Many firms are always looking for new methods to expand, improve, and reorganize. The influence of the customer connection is progressively taking the role of production. The growth of internet purchasing may help small stores as well as large clothing companies. Within the rapidly expanding fashion retail industry in India, this study outlines the procedures, benefits, and challenges that arise in a developing market.

VII. CONCLUSION

The thorough analysis of consumer behavior, demographic profiles, factors impacting cashless transactions, issues related to cashless transactions, and attitudes toward cashless transaction systems offers important insights into the opportunities and challenges involved in moving towards a cashless economy. Availability of payment choices, security concerns, ease of use, and knowledge of cashless techniques appear as important factors influencing consumer attitudes and actions. In order to improve customer happiness and encourage broader use of cashless payment technologies, it is imperative to address these aspects via user-friendly interfaces, strong security measures, extensive education programs, and a variety of payment choices.

REFERENCES

1. Maheshwari V. & Govindrajan K. (2009), 'Modern Banking Technologies', Southern Economist, Vol-48, No-16, Dec, 2009.
2. Ozturk, A. B. (2016), Customer Acceptance of Cashless Payment Systems in the Hospitality Industry, International Journal of Contemporary Hospitality Management, 28(4), 801-817.
3. Roy, S. (2017). Factors Affecting Customers' Adoption of Electronic Payment: An Empirical Analysis, International Journal of Multidisciplinary Research & Advance in Engineering, 9(3), 71 -81
4. 27. Yildirim, K., Akalin-Baskaya, A., and Hidayetoglu, M., (2007). The effects of the store window type on consumers' perception and shopping attitudes through the use of digital pictures. Gazi University Journal of Science, 20(2), 33-40.
5. Abol-Fotouh, D., Hassan, M. A., Shokry, H., Roig, A., Azab, M. S., & Kashyout, A. E. H. B. (2020). Bacterial nanocellulose from agro-industrial wastes: Low-cost and enhanced production by *Komagataeibacter saccharivorans* MD1. *Scientific reports*, 10(1), 3491.
6. Abrazhevich Dennis (Thesis 2009) on methods of transactio
7. Agarwal, R. and Tuteja, S. (2018), Paytm's Wallet Business: on a Growth Trajectory or Suicide Mission, The CASE Journal, 14 (1), 112-138.
8. Aggarwal, 2002, E-Banking for Comprehensive Democracy; An Indian Discernment, www.JIBC.Com/e-banking 2002

9. Ahluwalia Rupali (2008), Service Sector in India, 'Banking Services-Vision and Prospects', Adhyayan publication. New Delhi, editorial,, pp-70-72
10. Akinyemi, I. O., Asani, E. O., & Adigun, A. A. (2013). An investigation of users' acceptance and satisfaction of e-banking system as a panacea towards a cashless economy in Nigeria. *Journal of Emerging Trends in Computing and Information Sciences*, 4(12), 954-963.
11. Alawiye Adams Adewale (2013), "The cashless payment system as a panacea to the national security challenges in Nigeria" SSRN journals, abstract: 2337239.

