

# Cashless Transaction Through E-commerce Platform in the post-COVID-19: A Systematic Literature Review

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**Abstract**—Covid-19 pandemic has become one of the most serious main issue fully worldwide. This paper is basically based on that how cashless transaction can make easy e-commerce sites to do business without dealing with hand cash. This research paper is also carried by the previous research studies. This study proposes a cashless transactions model based on the e-commerce consumers. Based on the studies, the culture of using cashless transactions especially in e-commerce platforms that will guide further studies in the future.

This reports paper on a systematic literature observation traced at the identification and structuring of research on evolution of Cashless Transaction Through E-commerce Platform in the post-COVID-19 projects. In this review paper we are manually select and reviewed 10 articles published in related with bounds. The study eventuality provides insights into what the major contributions to the field are, identifies gaps and opportunities, and directs several important future research.

**Index Terms**—Cashless Transaction; E-commerce; COVID-19; Systematic Literature Review.

## I. INTRODUCTION

Recent ages have perceived a massive growth in e-commerce because of Covid-19 pandemic and the growth in e-commerce has developed the physical distribution of things in our countries. E-commerce as Internet based business to customer transactions [12], E-commerce is part of the transaction intermediate of sales and acquisitions using internet appearances used by both vendors and consumers through specific structures and networks attractive social contribution in the use of online virtual networks. Procedure of e-commerce platforms requires the use of the internet, computer, or digital mobile phones with convinced skills or capabilities. And skills become part of the significant elements in the capability to use e-commerce among businesses is online or customers who buy virtually. Even currently, digital communication tools perform a major role in cashless transactions using e-commerce. E-commerce transactions are glowing improved to today's digital culture that is moving to implementing the industrial revolt. E-commerce is also associated to the cashless society. A cashless society is a society that automatically conducts transactions in

its place of using physical cash [2]. Online banking, mobile banking, prepaid tools, credit and debit cards, and electronic payment systems also need the use of cashless transactions. In accumulation cashless transaction users are user societies using online digital payment methods, short of the use of cash. So, users necessity also be able to comportment cashless transactions using internet banking payment methods or online on the internet by using e-commerce platforms.

E-commerce or electronic Commerce is buying or selling goods via an electrical way, primarily the net, which offers a great scope to use cashless transaction [1]. In cashless transaction, payment is accepted without any kind of hard money, only via credit or debit card, cheque, DD, NEFT, RTGs or any kind of online payment, which removes the need of cash. COVID-19 hit has been a huge breakthrough for the e-commerce business and also for cashless transaction. Due to the rage of the pandemic, e-commerce companies are the first priority for buying goods online as it has cashless payment option available. COVID-19 is obscuring the lines between e-commerce and traditional retail business as go-to-market is quite tough now and online transactions are now more available and easier. [8], [9]

This pandemic has disabled the country's economy system, majorly in the everyday business dealing sector. Online shopping has been taken over the face-to-face shopping as it is quite tough to attend the markets physically. The COVID-19 pandemic boosted e-commerce system and also accelerated the expansions of digital or online payments globally [18].

## II. REVIEW METHODOLOGY

The article of cashless transaction is the systematic review of the being through the e-commerce platforms. The main intention of the cashless transaction is about to develop the marketing places of the shops and the market by not using hand cash. The goal of approach takes into account the different kinds of stakeholders involved companies [14], and the public administrations. The majority of the segments that

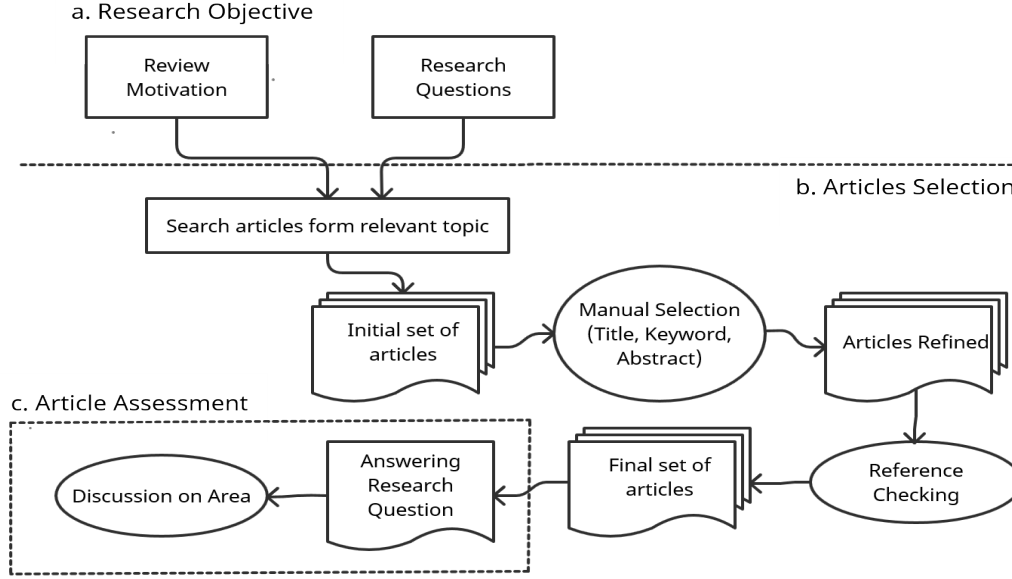


Fig. 1. Overview of SLR

includes to digital payments still in a state of flow, it is still too early to sort out the long-term impact of COVID-19 on digital payments. An e-payment or Cashless transaction system is a situation where there is short cash flow in a given society, transactions will be made by electronic channels be like debit cards, mobile payments, ATMs, internet banking etc [16].

#### A. Research Questions

The research question we have is accordingly on the based cashless transaction strategies. The question is on the based that how can cashless transaction will help the society to do use of the cashless transaction.

#### B. Article Selection

Article selection part is based on the selection process which will includes the specific criteria for the section [6]. The manual selection of the initial set of articles and also the listed articles can be checked.

**Inclusion criteria:** We are definite the following collection conditions in advance that should be content by the revised articles and the research questions given away in Table I.

*1) Keyword and Search String:* The area of the subject should be focused on the evolution very strongly. Keywords search is being used widely in literature ways. Search strings varies the search terms according to the inclusion criteria among the libraries.

*2) Digital Libraries to Search:* Search string follows the digital library search by the guideline of inclusion criteria which is combined search terms.

*3) Keywords search and Manual Selection:* We are completed a broad automated keyword search to get the initial set of articles [20]. First title of this article was responsible for the search process. three digital libraries were searched: Google Scholar; ACM Digital Library; IEEE Computer Society Digital Library. These lending libraries are the popular sources for open-source associated research articles. These searches remained based on the title, abstract and keywords. And time period for this search remained from 2019 to 2021.

Terms on behalf of Cashless Transaction Through E-commerce Platform in the post-COVID-19: "cashless Transaction" or "E-commerce" or "COVID-19" Terms on behalf of evolution study: "evolution" or "structural evolution" or "project evolution" or "project history". Automated keyword search completed up with 8 articles comprising of 5 journal articles and 7 conference articles.

*4) Final set of articles:* Finally completed with 5 articles 3 journal and 4 conference articles this article selection process. This list can be found in our review website and complete of these articles laterally with year and site wise spreading.

### III. REVIEW RESEARCH RESULTS

Cashless Transaction can be done payment by not giving hand to hand cash. During Covid-19 pandemic the scenario of giving hand to hand cash is being risk

TABLE I  
RESEARCH QUESTIONS

Research Questions	Main Motivation
Why Cashless Transaction has become so Important nowadays?	As per the country moves towards a cashless environment after demonetization, the initial wonder and confusion have given way to a flurry of concerns.
Why the companies and business deals are doing deal by the Cashless Transaction?	To offering a variation of payment options will permit customers to select their preferred method of payment, which will get you rewarded faster.
How can Cashless Transaction can be used?	In this cashless transaction payments are made or accepted without the use of hard cash.

for everyone. That's the reason cashless transaction is become the important way for payment method.

RQ1. Why Cashless Transaction has become so Important nowadays?

Covid-19 pandemic usually spread by the people to people by giving something or staying. So if any buyer needs something from the seller it had to give the payment by hand to hand cash. But with the help of Cashless Transaction it should not have to done by hand to hand.

RQ2. Why the companies and business deals are doing deal by the Cashless Transaction?

The companies and business deals are doing deal by the Cashless Transaction because of the method is easy rather than giving hand to hand cash. The payment method is having by any kind of specific app or bank. So that the money is keeping safely and information of money how much it's spending all are can be calculated easily. As a business owner, customer satisfaction is main goal. But dealing out the consumer payments can become a difficult and time-consuming process. In most cases, this is for the reason that the payment options you've offered are more suitable for you than your consumer.

RQ3. How can Cashless Transaction can be used?

The feasibility of making and receipt payments is the key factor for ordering digital payments. Online payments instruction the need to carry cash, and they also save time, as business owners and consumer no longer have to queue up for ATM services. Payment apps also help you retain track of your incoming and outgoing assets, which comes in handy while particle returns.

Cashless Transaction can be used by the apps which is like B-kash , U-cash, T-cash, Nagad etc. Usually e-commerce sites uses this apps frequently for the payment method nowadays. Also E-Banking is available nowadays. People can easily can do bank staff of work like cash transaction by using mobile phone apps of E-Banking.

#### IV. AVENUE TO FUTURE RESEARCH

The finishing step of the review contains of validating the inferred knowledge learnt through the study of the evaluation articles in order to concentrate further research instructions. we evaluated the results described and look for most

and least frequently used research method in each surface.

**Effects of Cashless Economy Policy:** Empirical studies around Financial inclusion continue energetic, particularly in developing countries, wherever slight research studies have been led since the overview of the Cashless economy policy. Evaluation of relevant literature's reveals lack of inclusive empirical research concerning the relationship between the Cashless economy policy and financial inclusion in countries [15]. In these results showed that Responsiveness, Customer or User Worth Proposition, and Substructure remained originate to have strong important relationship with Financial Inclusion though Business Model of Financial Service Providers didn't expression any substantial relationship with Financial Inclusion.

**Adopting Cashless Transaction Using Technology Acceptance Model:** The purpose of this study is to progress a Technology Acceptance Model, to regulate alterations in adopting non-cash transactions. In this study, the authors provide a measurement of differences in gender perceptions in adopting cashless, which refers to perceived usefulness, perceived ease-of-use, and perceived security. Respondents in this study remained students from the millennial generation who are aware with the use of technology, particularly non-cash transactions. The data remained treated statistically concluded Structural Equation Modeling [6]. The results of this study designate that for men, ease to use of connections doesn't growth the use of non-cash transactions. Meanwhile, for women, apparent ease to use has an important and positive result on the use of non-cash transactions. Also, insights of usability and security have a positive and substantial impact on using non-cash transactions.

**Cashless Transaction System using Blockchain:** Technology is backbone of each system in today's era. But as it's acknowledged that every coin has two faces. Technology is conceived for improvement of society and civilization but it is necessary to consider on security issues of digital structure. Cashless Economy is an arguable issue of current days. This Paper addresses Errors and Loopholes in Cashless Transaction System, Mathematical Typical to Exemplify ambiguities, Transformation between Cash and Cashless economy, Electronic Pick pocketing types, Security fundamentals of online shopping and how to avoid it using hash function, Easy Aims of interlopers

in cashless economy and approximately illustration for the same. Finally this debates the future of cashless economy and Online Shopping using blockchain technology [1].

## V. VALIDITY THREAT

As per any research, this review is topic to restrictions. Initially, we have attempted to achieve a thorough analysis of everything that has remained written on the topic, but it is clear around is slight to go on. Though we make this inadequacy clear in our study, it limits the consequence of our article. Secondly, though the keyword construction was sophisticated and discussed between researchers, it's possible that some related contributions haven't remained covered by our search. Another imperative restriction is the fact that many articles tackle the issue of effect as part of a comprehensive cross-cutting analysis, with its nonexistence the main effort of their research. That's means, in many cases, we have had to a little alter the focus of the topic. And we encourage researchers and practitioners to simplify a conversation on the scope of the effect. The results of this evaluation clearly show that more research is needed.

Since the global economy is the way of towards digital economy, so the cashless transactions have become a very important topic for the people in adopting full online transactions and an influenced awareness exist in the transmission of cashless economy [10]. But there's also some threat remaining while using cashless transaction such as sometime if its's an e-commerce platform and the buyer have to pay the bill by mobile phone number that time if the number's got incorrect then the money will sent into the wrong number. That time getting money back got very difficult.

## VI. DISCUSSION

Cashless transaction the conservational effect has been the measurement most frequently distributed through, followed by social and financial effects. Technical effect has possibly been the least-analyzed measurement to date. Though, this doesn't mean that it hasn't been taken into account. Technology is regularly analyzed as a key tool in the preparation of offers and alternatives to traditional countries, and this frequently requires a commercial, social, or conservational effect in the situation.

The common scenario during Covid-19 is all about not to come close one to another person and also not to give and take anything so that cashless transaction is preferable got all kind of companies and business [2]. A possibility to pay without cash, as well as the pandemic situation, led to an increase in online trade. By the help pf many kinds of apps like B-kash, U-cash etc this type of apps help to get payment to seller. Also, most of business companies like Alibaba, Daraz, Amazon etc type of companies mostly they use e-cash system for the payment method.

## VII. CONCLUSION

This paper provides a combined view of the different kinds of impact shaped by Cashless Transaction Through E-commerce Platform related logistics on countries [10]. It provides a summary of the melodies addressed in the literature and propositions a framework to organize such impact. This theoretic framework contributes to the documentation of the issues complex and to the enhancement of the current sympathetic of the different kinds of impact upon the different investors complex as well as their interrelationships [17].

The social order environment inspirations the motivation of individuals to accentuate the attitudes that have been highlighted, even though society is shaped in a digital technology environment. The worth of attitudes isn't seen in groups alone and that is seen in the value of separate attitudes. Thus, a new normal method to life can be the normed generating a change in attitudes or not dependent on the personage's attitude. When the COVID-19 pandemic prevents social activities, society wants to be continually sensitive and accurate to contrivance a new normal life over a lengthy period by cashless transactions concluded electronic or digital payments for purchase in the e-commerce system [5]. The barrenness and emotional opinions of the society that are aware of the risks of the COVID-19 pandemic are critical reasons for society to take continuing pre-emptive action. However, the acceptance of one type of cashless payment will affect another type of cashless payment in the short-term, the significances of accepting cashless payment on economic growing can only be significantly experiential in the long-term. Though, if there is still no high level of reliability and truthfulness practice without fully understanding the safety aspect of e-commerce use, the use of e-commerce can't be fully improved. In addition to, the social environment and inspiration in customers greatly inspiration their attitude to do the cashless transaction. The use of cashless transactions, such as through an e-commerce platform can be seen as an appropriate alternate to help improve the economy of the country in this COVID-19 pandemic (Allam, 2020) [4]. It is consequently a chance for researchers to carry out studies on cashless transactions connected to society cultural practices built on the problems that have been explained in this study.

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