

Perceived Benefits for Small Retail Outlets with the Advancement of Cashless Economy

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Abstract: This study aimed at exploring and confirming the factor structure of perceived benefits for retail outlet of Cashless economy. Through the review of literature prominent factors identified are: ease of use, usefulness, customer service, transparency in transaction, faster transactions, and enhancing accessibility. A conceptual framework is prepared and data analysis is conducted using Exploratory Factor Analysis and Confirmatory Factor Analysis techniques. The factors confirmed in the first order are; ease of use, usefulness, customer service, transparency in transaction; whereas, faster transaction and accessibility were part of customer convenience which was confirmed by Second Order Factor of CFA. This research will help the policymakers and technology engineers to know the conduct of factor identification and improve the effectiveness and efficiency of the method.

Keywords: Cashless, Retailers, Perceived benefits, Mode of payments, Online Transaction

JEL Classification Number: A10, B22, C82, F62.

Citation: Vikram., Jain, A. K., Baral, S. K. and Mohanty, D., 2021, Perceived Benefits for Small Retail Outlets with the Advancement of Cashless Economy. *Empirical Economics Letters*, 20, (July Special Issue 1), 149-161.

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