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Opinion regarding digital transactions among working women

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Abstract

A digital transaction refers to the exchange of value or payment between two parties using electronic means, such as through the internet or other digital channels. Both the payer and the payee use digital methods to send and receive money, while making digital payments. The study was conducted in Hisar district during the year 2022-23 with a sample size of 160 working women (80 each from teaching and non-teaching) selected randomly from four colleges of the university. The findings revealed that the teaching staff perceived high benefits of using digital transactions with 52.50 percent, whereas 46.25 percent of the non-teaching staff perceived medium level of benefits from digital transactions. For various purposes of using digital transactions, clothes in the category under shopping, recharge under utilities, credit card under financial services and checking balance under transfer money were ranked first in the teaching as well as non-teaching staff. In the opinion regarding cash transactions, it was found that due to wide acceptance cash is mostly preferred in both teaching as well as non-teaching staff. The majority of respondents both in the teaching as well as non-teaching staff spent upto Rs. 5000 per month in digital transactions.

Keywords: Digital transaction, cash transactions, teaching staff, non-teaching staff

Introduction

Digital transactions refer to the electronic transfer of funds or exchange of goods and services using digital platforms and technologies. Instead of using physical cash or traditional paper-based methods, digital transactions utilize digital channels such as online banking, mobile payment apps, electronic wallets and payment gateways to facilitate the transfer of money or the completion of transactions. The rise of digital transactions has been driven by advancements in technology, internet connectivity and the widespread adoption of smartphones and other digital devices. It has revolutionized the way individuals, businesses and organizations conduct financial transactions, offering numerous benefits and convenience. Cashless transactions have revolutionized the way people handle their financial transactions and working women have greatly benefited from this advancement.

Digital transactions have empowered working women by providing them with financial independence. They no longer have to rely solely on their male counterparts or family members to handle financial matters. They can open bank accounts, access credit cards and conduct transactions independently, enhancing their control over their financial lives. With online banking and mobile payment apps, they can conveniently make payments, transfer funds and pay

bills from anywhere at any time. This convenience saves them valuable time, allowing them to focus on their professional and personal responsibilities. Digital transactions offer enhanced safety and security measures which is especially important for working women. Traditional cash-based transactions are more susceptible to theft and fraud, whereas digital transactions provide secure platforms and encryption to protect their financial information.

Objectives

To study the opinion regarding digital transactions among working women of CCSHAU

Methodology

The study was carried out purposively in Chaudhary Charan Singh Haryana Agricultural University, Hisar district of Haryana state because of the convenience, easy accessibility and familiarity of the researcher with this area. The study was conducted purposively in the Hisar district because the teaching and non-teaching women staff were available in the Hisar district. The study was conducted at Chaudhary Charan Singh Haryana Agricultural University, Hisar, Haryana. Among the total of six colleges of the university, four colleges viz. I.C. College of Community Science,

College of Agriculture, College of Basic Sciences and Humanities and College of Agricultural Engineering & Technology were selected randomly. A list of the working women who are employed in teaching and non-teaching roles was obtained from the respective colleges. To create

the final sample of 160 working women for the current study, a proportionate sample of 80 working women from the teaching staff and 80 working women from the non-teaching staff were selected from that list.

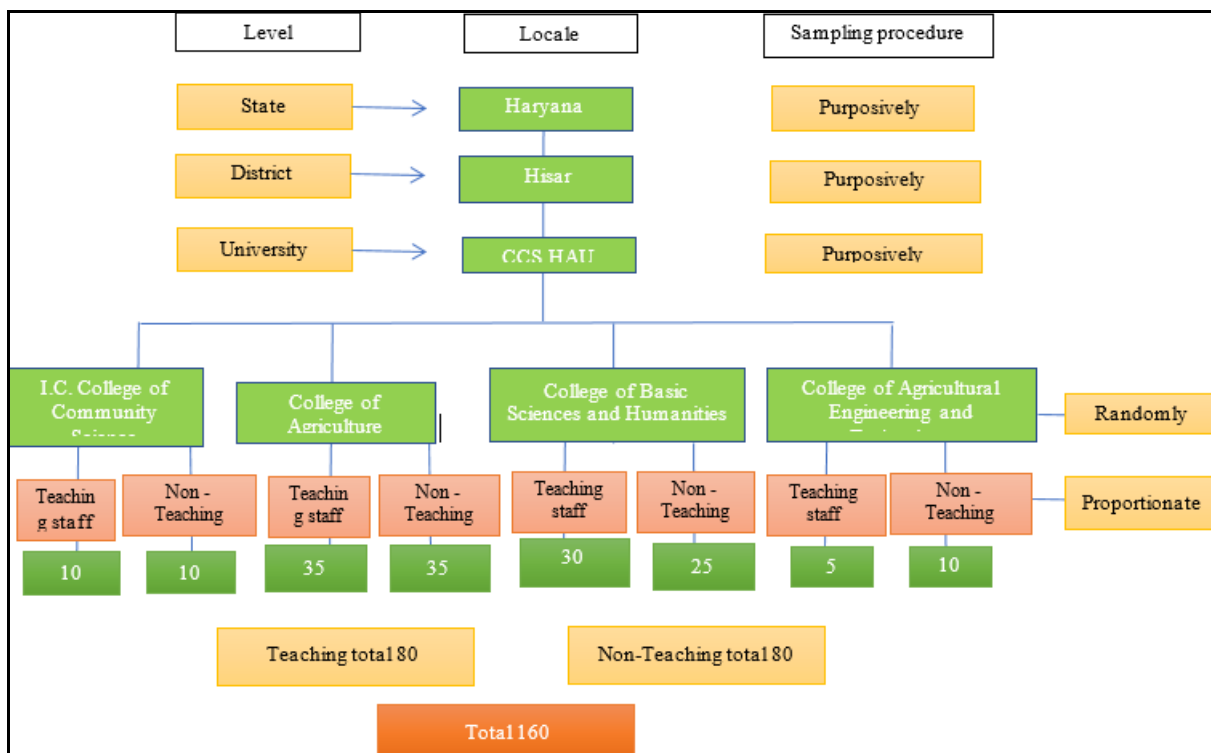


Fig 1: Sampling procedure

Results

The opinion regarding digital transactions among working women is presented below under the following subheads:

1. Opinion of the respondents regarding the benefits of using digital transactions
2. Purpose of using various modes for online transactions by the respondents
3. Opinion regarding physical cash transactions by the respondents
4. Amount spent through digital transactions by the respondents (Monthly)

Opinion of the respondents regarding the benefits of using digital transactions

Opinion regarding the benefits of using digital transactions, Table 1 indicates that an overwhelming majority of the teaching staff, specifically (97.50%), believe that using digital transactions is beneficial due to the low risk of theft and the ease of maintaining transaction history and records. A high percentage, (93.75%), also believe that digital transactions help in tracking their spending habits effectively. Many, around (87.50%), consider digital transactions as a means to enhance transparency in financial dealings. A significant portion, (86.25%), appreciate the speed of payment processing that digital transactions offer. About (81.25%) of teaching staff members see the value in digital transactions as they save time and reduce the need to carry physical cash. (80.00%) of respondents appreciate the availability of various options when conducting digital

transactions. Many, at (71.25%), recognize that digital transactions facilitate physical distancing, which has become increasingly important in certain situations. (68.75%) believe that digital transactions ensure accurate handling of billing processes. Around (56.25%) find digital transactions convenient to use in their daily lives. (52.50%) consider digital transactions as a safe method of conducting financial transactions. (46.25%) value the convenience of digital transactions, especially during travel. (41.25%) find that digital transactions make it easier to conduct various financial transactions. A smaller percentage, (35.00%), appreciates the offers and discounts that are often available with digital transactions. In summary, the teaching staff has a positive opinion regarding the benefits of using digital transactions, with a strong emphasis on security, ease of record-keeping, tracking spending, transparency, and the speed of transactions. These findings highlight the multifaceted advantages that digital transactions offer in modern financial practices. The majority of non-teaching staff believes that it is easier to keep history and records (86.25%) followed by saves time (85%), enhances transparency (77.50%), speed of payment is faster (73.75%), track your spending (72.50%), different options (70%), reduces the burden of carrying cash (68.75%), billing process is accurately handled (57.50%), low risk like stealing (56.25%), physical distancing (51.25%), convenience during traveling (43.75%), easier to conduct a financial transaction (38.75%), safe (37.50%), convenient to use (27.50%), offers and discounts (12.50%), respectively.

Table 1: Opinion regarding the benefits of using digital transactions N=160

Benefits	Teaching Staff (n=80)	Non-Teaching Staff (n=80)
	Frequency (%)	Frequency (%)
1. Saves time	65(81.25)	68(85.00)
2. Convenient to use	45(56.25)	22(27.50)
3. Billing process is accurately handled	55(68.75)	46(57.50)
4. Speed of payment is faster	69(86.25)	59(73.75)
5. Easier to conduct a financial transaction	33(41.25)	31(38.75)
6. Safe	42(52.50)	30(37.50)
7. Different options	64(80.00)	56(70.00)
8. Offers and discounts	28(35.00)	10(12.50)
9. Convenience during traveling	37(46.25)	35(43.75)
10. Physical distancing	57(71.25)	41(51.25)
11. Track your spending	75(93.75)	58(72.50)
12. Low risk (stealing)	78(97.50)	45(56.25)
13. Reduces the burden of carrying cash	65(81.25)	55(68.75)
14. Enhances transparency	70(87.50)	62(77.50)
15. Keeping history and record	78(97.50)	69(86.25)

The information contained in Table 2 showed the level of perceived benefits from digital transactions by the respondents and it is indicated that more than half of the teaching staff experienced high level of benefits (52.50%)

followed by medium (35.00%) and low (12.50%), respectively. On the other hand, in the non-teaching staff medium level of benefits were perceived (46.25%) followed by low (28.75%) and high (25.00%) level, respectively.

Table 2: Opinion levels of perceived benefits of digital transactions by the respondents N=160

Categories	Teaching Staff (n=80)	Non-Teaching Staff (n=80)
	Frequency (%)	Frequency (%)
Low (0-5)	10(12.50)	23(28.75)
Medium (6-10)	28(35.00)	37(46.25)
High (11-15)	42(52.50)	20(25.00)

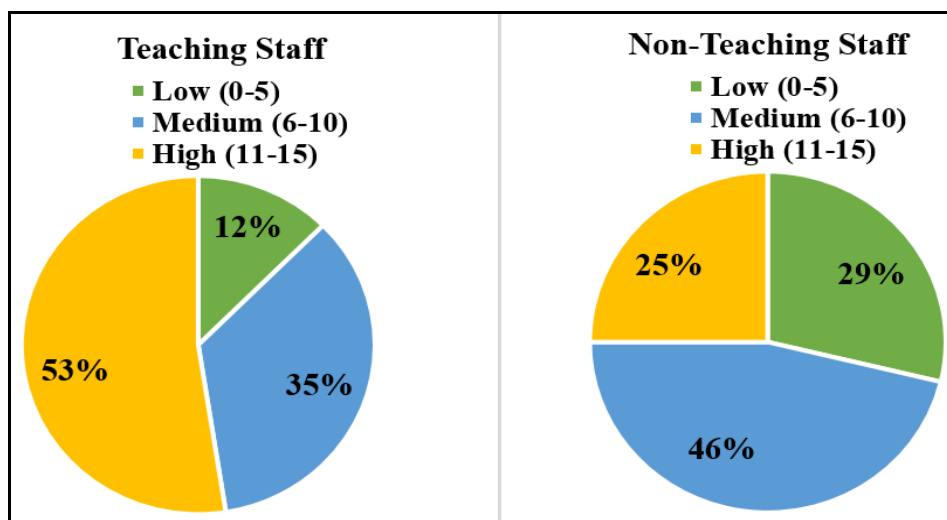


Fig 2: Opinion levels of perceived benefits of digital transactions by the respondents

Purpose of using various modes for online transactions by the respondents

Table 3 illustrates the purpose of using various modes of online transactions by the respondents for a variety of purposes like shopping, utilities, financial services and transferring money *etc.*

Shopping

It was found that the highest percentage of the teaching staff who often used online transactions was for buying clothes

(31.25%) followed by footwear (23.75%), cosmetics (18.75%), furniture and medicines (11.25%), groceries and toys (10.00%), gifts (8.75%), other valuables (7.50%) and stationaries (6.25%), respectively. From the non-teaching staff the highest percentage of the respondents who often used online transactions was for buying clothes (21.25%) followed by cosmetics (16.25%), footwear (11.25%), groceries (8.75%), medicines, gifts and stationaries (6.25%), toys (3.75%), furniture and other valuables (1.25%), respectively.

Table 3: Purpose of using various modes of online transactions by the respondents N=160

Purpose	Teaching Staff (n=80)			Non-Teaching Staff (n=80)		
	Frequency (%)			Frequency (%)		
	Often	Sometimes	Never	Often	Sometimes	Never
A) Shopping						
Clothes	25(31.25)	52(65.00)	3(3.75)	17(21.25)	54(67.50)	9(11.25)
Footwear	19(23.75)	49(61.25)	12(15.00)	9(11.25)	40(50.00)	31(38.75)
Furniture	9(11.25)	41(51.25)	30(37.50)	1(1.25)	17(21.25)	62(77.50)
Cosmetics	15(18.75)	36(45.00)	29(36.25)	13(16.25)	29(36.25)	38(47.50)
Medicines	9(11.25)	39(48.75)	32(40.00)	5(6.25)	15(18.75)	60(75.00)
Groceries	8(10.00)	27(33.75)	45(56.25)	7(8.75)	16(20.00)	57(71.25)
Toys	8(10.00)	20(25.00)	52(65.00)	3(3.75)	13(16.25)	64(80.00)
Gifts	7(8.75)	31(38.75)	42(52.50)	5(6.25)	11(13.75)	64(80.00)
Stationaris	5(6.25)	24(30.00)	51(63.75)	5(6.25)	13(16.25)	62(77.50)
Other valuables	6(7.50)	19(23.75)	55(68.75)	1(1.25)	16(20.00)	63(78.75)
B. Utilities						
Bill payments (Electricity, water etc.)	22(27.50)	49(61.25)	9(11.25)	15(18.75)	36(45.00)	29(36.25)
Ticket booking	19(23.75)	43(53.75)	18(22.50)	6(7.50)	35(43.75)	39(48.75)
Hotel booking	17(21.25)	34(42.50)	29(36.25)	7(8.75)	16(20.00)	57(71.25)
Paying fees (School, college, tuition etc.)	60(75.00)	9(11.25)	11(13.75)	8(10.00)	14(17.50)	58(72.50)
Transportation	12(15.00)	41(51.25)	27(33.75)	2(2.50)	10(12.50)	68(85.00)
Rent payment	7(8.75)	23(28.75)	50(62.50)	1(1.25)	12(15.00)	67(83.75)
Recharge (mobile, T.V., fast-tag etc.)	62(77.50)	10(12.50)	8(10.00)	54(67.50)	20(25.00)	6(7.50)
C. Financial Services						
Credit card	17(21.25)	7(8.75)	56(70.00)	6(7.50)	8(10.00)	66(82.50)
Loan Repayment	13(16.25)	11(13.75)	56(70.00)	3(3.75)	9(11.25)	68(85.00)
LIC/ Insurance	15(18.75)	8(10.00)	57(71.25)	5(6.25)	9(11.25)	66(82.50)
Municipal Tax	5(6.25)	4(5.00)	71(88.75)	0(0)	0(0)	80(100.00)
D. Transfer money						
Any other account	42(52.50)	15(18.75)	23(28.75)	13(16.25)	11(13.75)	56(70.00)
To self-account	32(40.00)	29(36.25)	19(23.75)	12(15.00)	12(15.00)	56(70.00)
Check bank balance	70(87.50)	10(12.50)	0(0)	44(55.00)	19(23.75)	17(21.25)
Google/PhonePe Wallet	18(22.50)	28(35.00)	34(42.50)	11(13.75)	22(27.50)	47(58.75)

Utilities

In the utilities, the teaching staff who often used online transactions was for recharge of mobile, T.V., fast-tag (77.50%) *etc.* followed by paying fees (75.00%), bill payments (27.50%), ticket booking (23.75%), hotel booking (21.25%), transportation (15.00%) and rent payment (8.75%), respectively. The non-teaching staff often utilised the utilities with the highest percentage for recharge (67.50%) followed by bill payments (18.75%), paying fees (10.00%), hotel booking (8.75%), ticket booking (7.50%), transportation (2.50%) and rent payment (1.25%), respectively.

Financial services

For the financial services, the highest percentage of the teaching staff often used credit cards (21.25%) followed by LIC/Insurance (18.75%), loan repayment (16.25%) and municipal tax (6.25%), respectively. The highest percentage of the non-teaching staff who often used financial services was (7.50%) for credit facilities followed by LIC/Insurance (6.25%) and loan repayment (3.75%), respectively whereas no respondent often used to pay municipal tax through digital transactions.

Transfer money

For the transfer of money, majority of the teaching staff (87.50%) used to check bank balance followed by transfer money to any other account (52.50%), to self-account (40.00%) and google/PhonePe wallet (22.50%),

respectively. In the non-teaching staff the highest percentage who often used online transactions was to check balance (55.00%) followed by transferring money to any other account (16.25%), to self-account (15.00%) and google/PhonePe wallet (13.75%), respectively.

Ranking of purpose of using various modes of online transactions by the respondents

Table 4 indicated the ranks of various purposes for using digital transactions by the respondents for a variety of purposes like shopping, utilities, financial services and transferring money *etc.*

Shopping

In the teaching staff the highest rank under shopping was given to buying clothes (2.27 WMS) followed by footwear (2.08 WMS) ranked II, cosmetics (1.82 WMS) ranked III, furniture (1.73 WMS) ranked IV, medicines (1.71 WMS) ranked V, gifts (1.56 WMS) ranked VI, groceries (1.53 WMS) ranked VII, toys (1.45 WMS) ranked VIII, stationaries (1.42 WMS) ranked IX and other valuables (1.38 WMS) ranked X. In the non-teaching staff buying clothes (2.10 WMS) was given the highest rank followed by footwear (1.72 WMS) ranked II, cosmetics (1.68 WMS) ranked III, groceries (1.37 WMS) ranked IV, medicines (1.31 WMS) ranked V, stationeries (1.28 WMS) ranked VI, gifts (1.26 WMS) ranked VII, furniture and toys (1.23 WMS) ranked VIII and other valuables (1.22 WMS) was given the IX rank.

Table 4: Ranking of purpose of using various modes of online transactions by the respondents

Purpose	Teaching		Non-teaching	
	WMS	Rank	WMS	Rank
A. Shopping				
1. Clothes	2.27	I	2.10	I
2. Footwear	2.08	II	1.72	II
3. Furniture	1.73	IV	1.23	VIII
4. Cosmetics	1.82	III	1.68	III
5. Medicines	1.71	V	1.31	V
6. Groceries	1.53	VII	1.37	IV
7. Toys	1.45	VIII	1.23	VIII
8. Gifts	1.56	VI	1.26	VII
9. Stationaries	1.42	IX	1.28	VI
10. Other valuables	1.38	X	1.22	IX
B. Utilities				
1. Bill payments (Electricity, water etc.)	2.16	III	1.82	II
2. Tickets booking	2.01	IV	1.58	III
3. Hotel booking	1.85	V	1.37	IV
4. Paying fees (School, college, tuition etc.)	2.61	II	1.37	IV
5. Transportation	1.81	VI	1.17	V
6. Rent payment	1.46	VII	1.17	V
7. Recharge	2.67	I	2.60	I
C. Financial Services				
1. Credit card	1.51	I	1.25	I
2. Loan Repayment	1.46	III	1.18	III
3. LIC/ Insurance	1.47	II	1.23	II
4. Municipal Tax	1.17	IV	1.00	IV
D. Transfer Money				
1. Any other account	2.23	II	1.46	III
2. To self-account	2.16	III	1.45	IV
3. Check bank balance	2.87	I	2.33	I
4. Google/ Phone Pay Wallet	1.80	IV	1.55	II

Utilities

In the teaching staff under the utilities of online transactions, the first rank was given to recharge (2.67 WMS) followed by paying fees (2.61 WMS) ranked II, bill payments (2.16 WMS) ranked III, ticket booking (2.01 WMS) ranked IV, hotel booking (1.85 WMS) ranked V, transportation (1.81 WMS) ranked VI and rent payment (1.46 WMS) ranked VII. In the non-teaching staff first rank was given to recharge (2.60 WMS) followed by bill payment (1.82 WMS) ranked II, ticket booking (1.58 WMS) ranked III, hotel booking and fees payment (1.37 WMS) ranked IV, transportation and rent payment (1.17 WMS) were given the V rank.

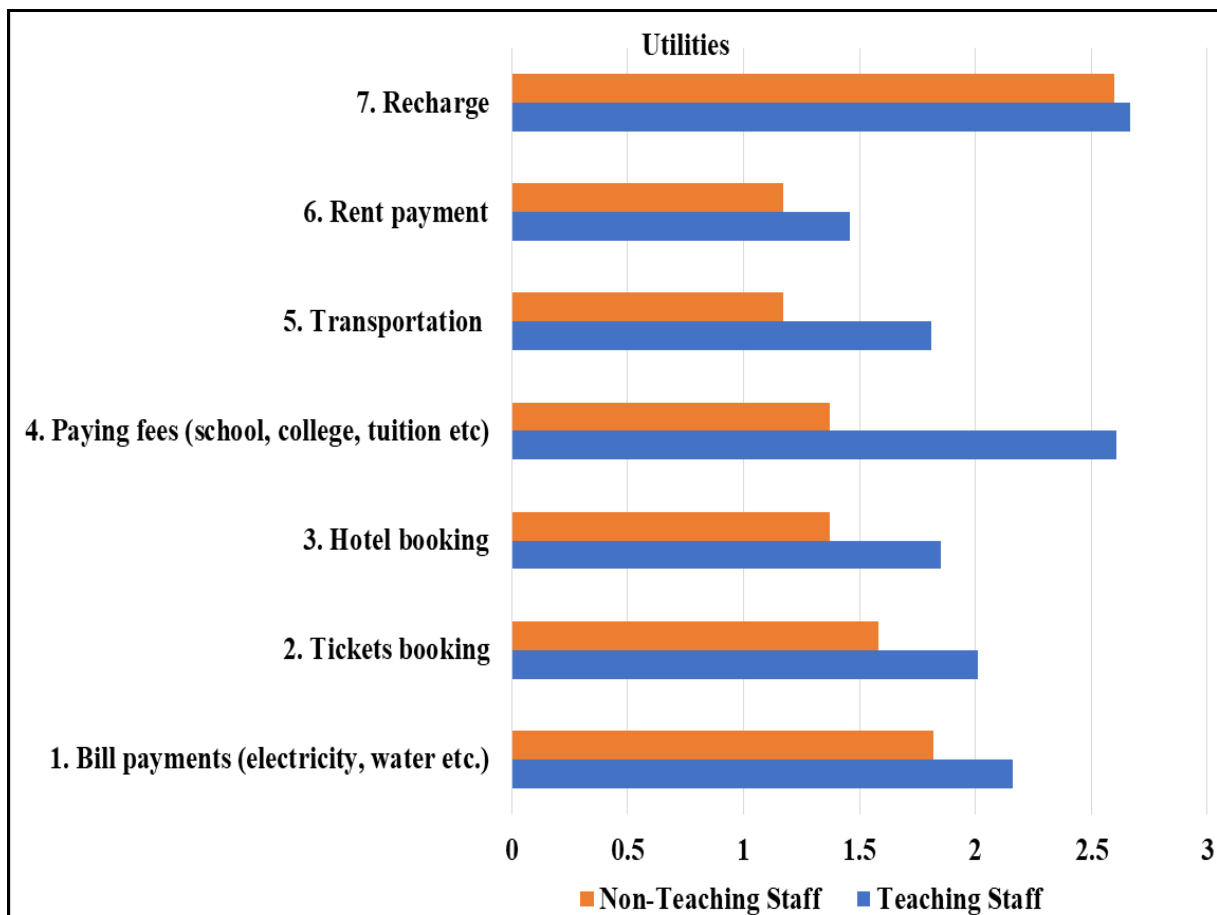
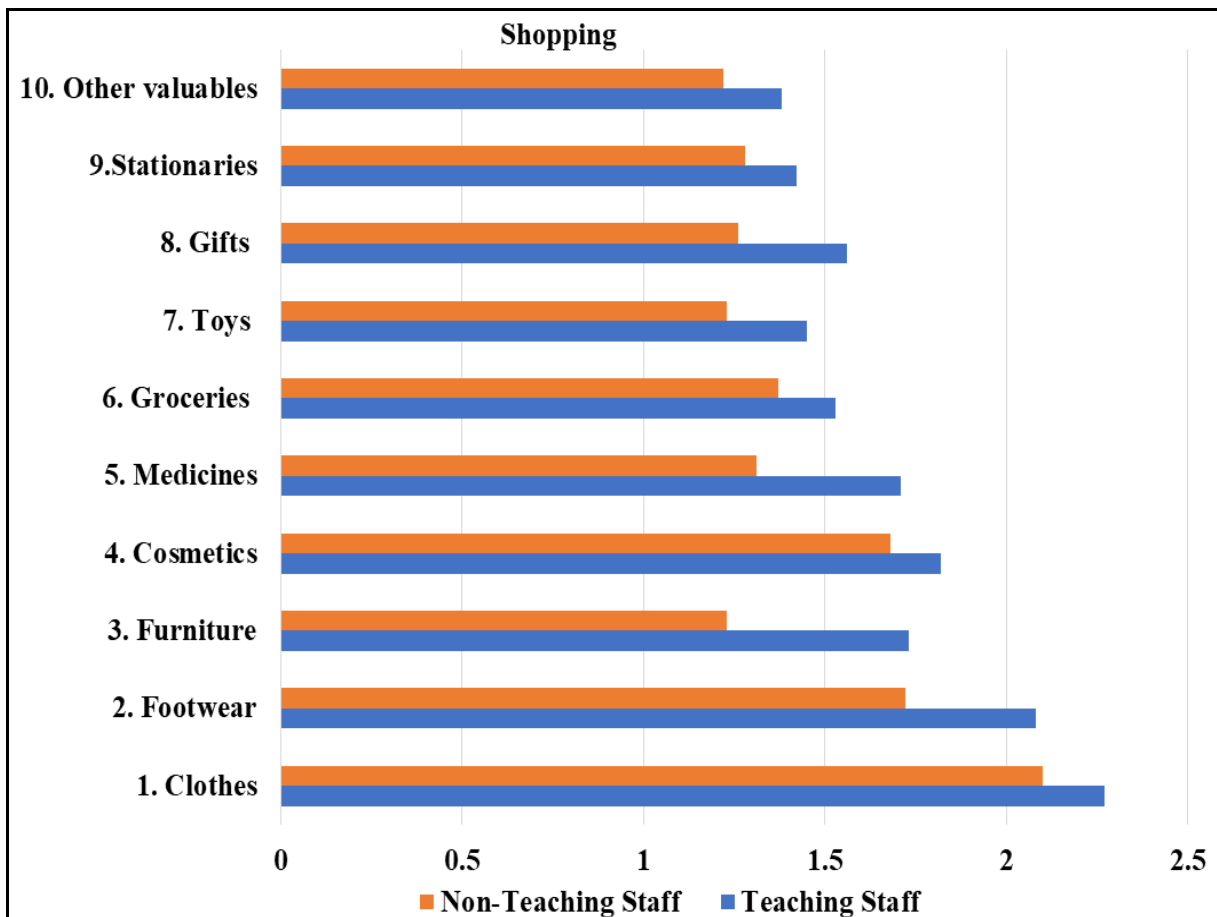
Financial services

Under the financial services, in the teaching staff first rank was given to credit card (1.51 WMS) followed by LIC/Insurance (1.47 WMS) ranked II, loan repayment (1.46

WMS) ranked III and municipal tax (1.17 WMS) ranked IV. The highest rank in the non-teaching staff was given to credit card (1.25 WMS) followed by LIC/Insurance (1.23 WMS) ranked II, loan repayment (1.18 WMS) ranked III and municipal tax (1.00) ranked IV.

Transfer money

For the transfer of money rank I was given to checking bank balance (2.87 WMS) followed by transferring money to any other bank account (2.23 WMS) ranked II, to self-account (2.16 WMS) ranked III and google/PhonePe wallet (1.80 WMS) ranked IV among the teaching staff. In the non-teaching staff I rank for the transfer of money was given to checking bank balance (2.33 WMS) followed by Google/PhonePe wallet (1.55 WMS) ranked II, any other account (1.46 WMS) ranked III and to self-account (1.45 WMS) was given the IV rank.



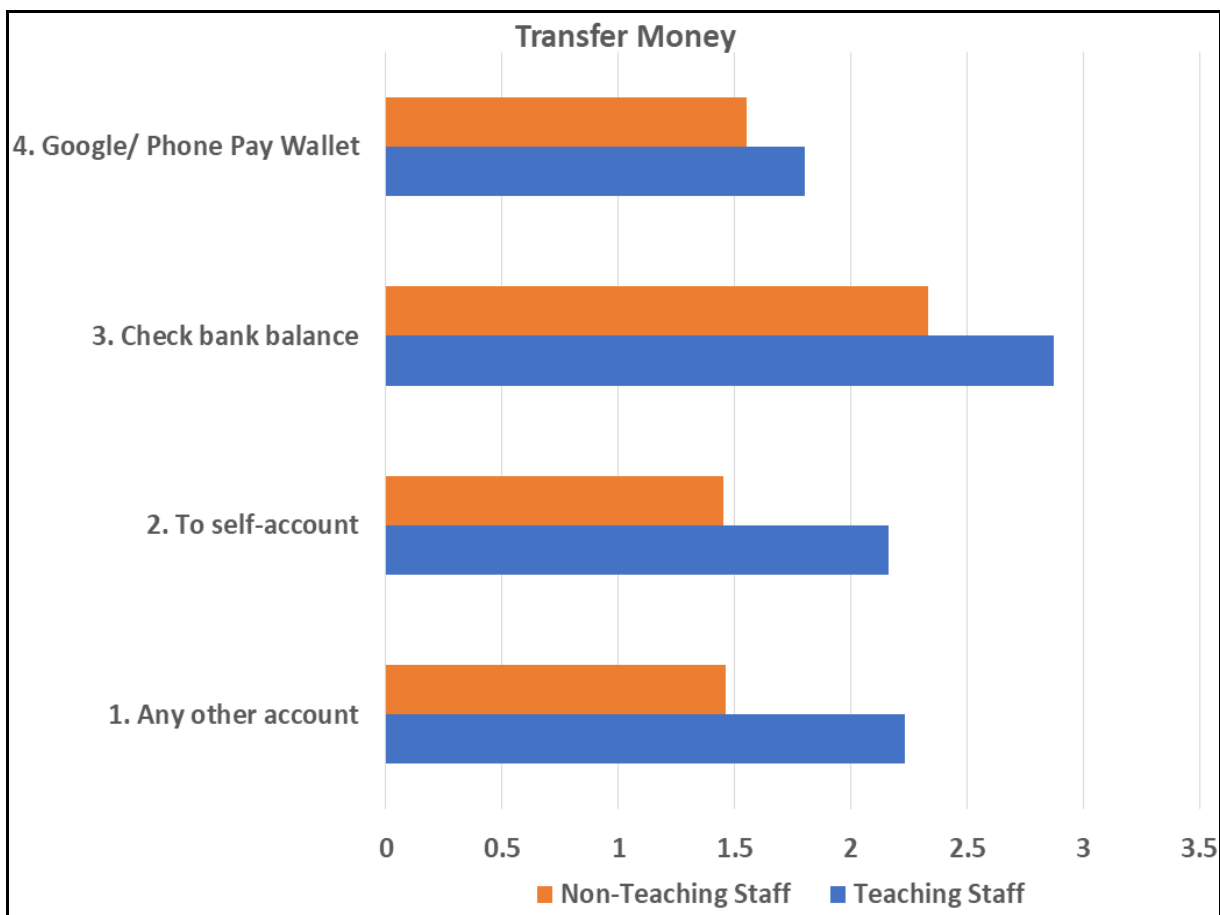
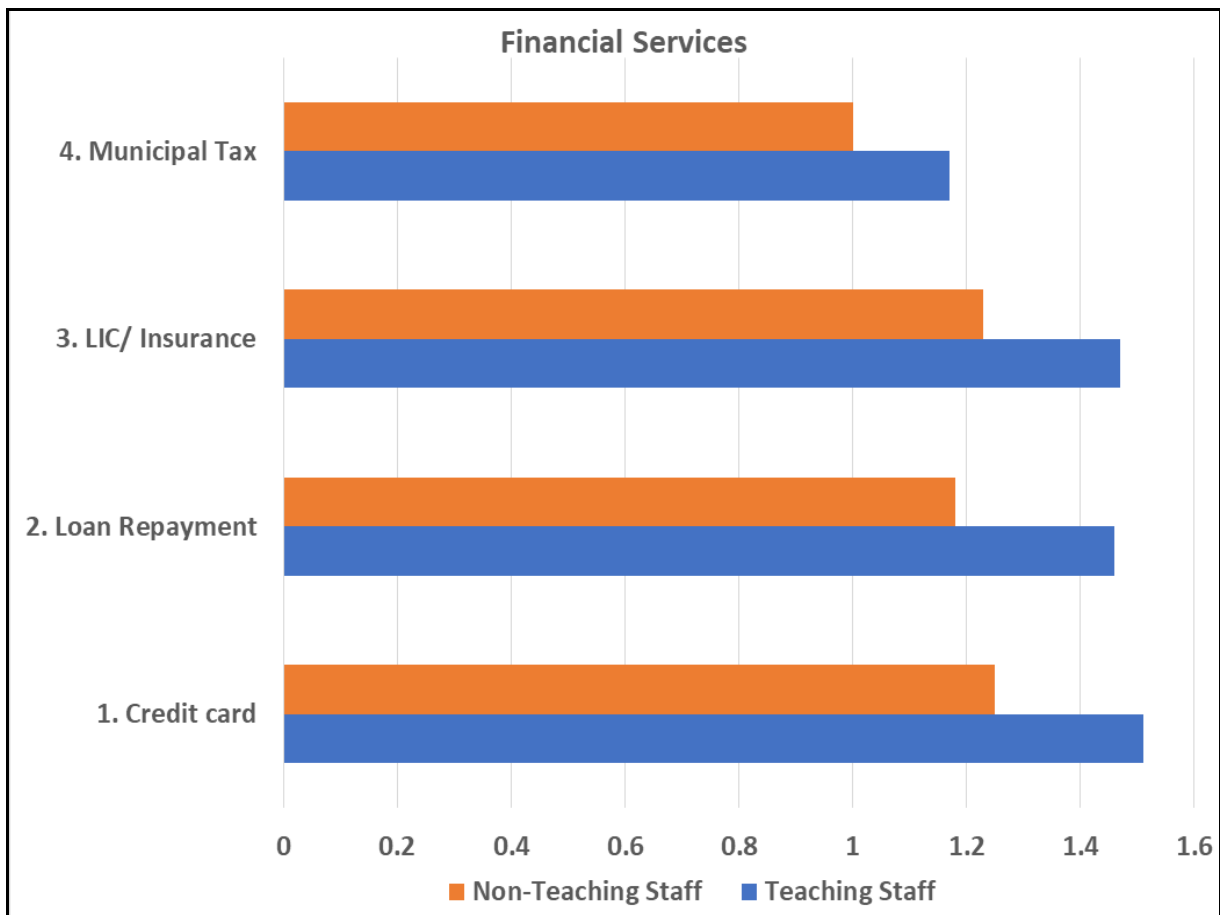


Fig 3: Ranking of purpose of using various modes of online transactions by the respondents

Opinion of the respondents regarding physical cash transactions

Data recorded in Table 5 indicates that more than half of the teaching staff preferred cash transactions often because it was widely accepted (57.50%) followed by no extra expenditure and possessed no threat of security breaches (53.75%), due to personal preference (47.50%), convenience (46.25%) and available at hand (40.00%), respectively. From the non-teaching staff, the majority of respondents used cash transactions often because it is widely accepted (77.50%) followed by convenience (73.75%), available at hand (68.75%), no extra expenditure (63.75%), possess no threat of security breaches (41.25%) and personal preference (38.75%), respectively.

It is clear from Table 6 that in the teaching staff, widely accepted was ranked I (2.55 WMS) in the opinions regarding cash transactions followed by no extra expenditure and possess no threat of security breaches (2.47 WMS) ranked II, personal preference (2.46 WMS) ranked III, convenience (2.42 WMS) ranked IV, available at hand (2.33 WMS) ranked V. In the non-teaching staff, widely accepted (2.77 WMS) was ranked I followed by convenience (2.72 WMS) ranked II, available at hand (2.68 WMS) ranked III, no extra expenditure (2.60 WMS) ranked IV, possess no threat to security breaches (2.41 WMS) ranked V and personal preference (2.38 WMS) was given the VI rank.

Table 5: Opinion of the respondents regarding physical cash transactions N=160

Reasons	Teaching Staff (n=80)			Non-Teaching Staff (n=80)		
	Frequency (%)			Frequency (%)		
	Often	Sometimes	Never	Often	Sometimes	Never
Widely accepted	46(57.50)	32(40.00)	2(2.50)	62(77.50)	18(22.50)	0(0)
Personal preference	38(47.50)	41(51.25)	1(1.25)	31(38.75)	49(61.25)	0(0)
No extra expenditure	43(53.75)	32(40.00)	5(6.25)	51(63.75)	26(32.50)	3(3.75)
Convenient	37(46.25)	40(50.00)	3(3.75)	59(73.75)	20(25.00)	1(1.25)
Available at hand	32(40.00)	43(53.75)	5(6.25)	55(68.75)	25(31.25)	0(0)
Possess no threat of security breaches	43(53.75)	32(40.00)	5(6.25)	33(41.25)	47(58.75)	0(0)

Table 6: Ranking of opinions regarding cash transactions by the respondents

Reasons	Teaching		Non-teaching	
	WMS	Rank	WMS	Rank
1. Widely accepted	2.55	I	2.77	I
2. Personal preference	2.46	III	2.38	VI
3. No extra expenditure	2.47	II	2.60	IV
4. Convenient	2.42	IV	2.72	II
5. Available at hand	2.33	V	2.68	III
6. Possess no threat of security breaches	2.47	II	2.41	V

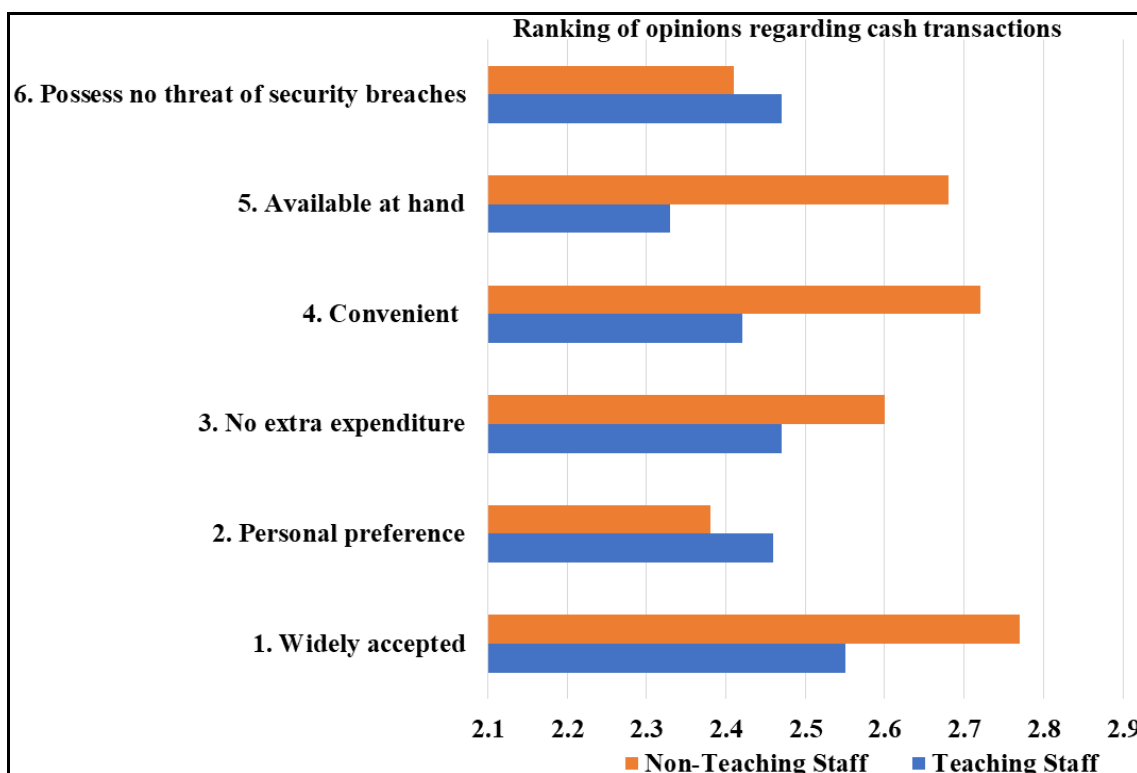


Fig 4: Ranking of opinions regarding cash transactions by the respondents

Amount spent through digital transactions by the respondents (Monthly)

It is evident from Table 7 that the majority of respondents (60.00%) from the teaching staff used upto Rs.5,000 per month followed by (22.50%) rupees in between 5,000-10,000, (8.75%) rupees in between 10,000-20,000 and

(6.25%) more than rupees 20,000, respectively. In the non-teaching staff the majority of respondents used upto Rs.5000 (87.50%) followed by Rs.5, 000-10,000 (10.00%) and Rs.10, 000-20,000 (2.50%), respectively. No respondent from the non-teaching staff used more than Rs.20, 000 per month in digital transactions.

Table 7: Amount spent through digital transactions by the respondents (Monthly) N=160

Amount spent (Rs.)	Teaching Staff (n=80)	Non-Teaching Staff (n=80)
	Frequency (%)	Frequency (%)
1. Upto 5, 000/-	48 (60.00)	70 (87.50)
2. 5, 000-10, 000/-	18 (22.50)	8 (10.00)
3. 10, 000-20, 000/-	7 (8.75)	2 (2.50)
4. More than 20, 000/-	5 (6.25)	0 (0)

Discussions

Research findings reveal that 87.50 percent of the teaching and 77.50 percent of the non-teaching staff felt enhanced transparency as an advantage of using digital transactions which was in accordance with Aggarwal and Shukla (2018) ^[1] who found that the increase in digital transactions resulted in greater financial inclusion, reduced cash usage and improved transparency. Garg and Panchal (2017) ^[3] also analyzed that a cashless economy will aid in the detection of black cash, the fight against illegal intimidation and improve the country’s financial development. It was also found that respondents from both the teaching and non-teaching staff used online transactions for buying clothes, footwear and cosmetics in shopping. In other utilities, recharge was ranked first, followed by paying fees and bill payments in teaching staff and bill payments and ticket bookings in the non-teaching staff. In financial services, credit card followed by LIC/insurance and loan repayment were ranked top three in both the teaching and non-teaching staff. Both also used online payment for transferring money. Similar conclusions were arrived at by Robin (2018) ^[5] revealing that mobile has started serving as an important instrument for all kinds of transactions such as bill payment, fee payment, fund transfer, recharge etc. Ahmad *et al.* (2020) ^[2] found that working women had a good understanding of digital transactions and were using them for a variety of purposes, such as bill payments and money transfers. Further findings of the present investigation indicated that cash is still mostly preferred by all the respondents due to its wide acceptance. Similar findings were also observed by Metri and Jindappa (2017) ^[4] expressed that India will never have a completely cashless economy since cash has always dominated the country’s economy and will continue to do so.

- both teaching as well as non-teaching staff.
- The majority of respondents both in the teaching as well as non-teaching staff spent upto Rs. 5000 per month in digital transactions.

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Conclusion

- The teaching staff perceived high benefits of using digital transactions with 52.50 percent, whereas 46.25 percent of the non-teaching staff perceived medium level of benefits from digital transactions.
- For various purposes of using digital transactions, clothes in the category under shopping, recharge under utilities, credit card under financial services and checking balance under transfer money were ranked first in the teaching as well as non-teaching staff.
- In the opinion regarding cash transactions, it was found that due to wide acceptance cash is mostly preferred in