

Report On
“Evolution of Cashless Society: A Study from Bangladesh
Perspective”

By

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An internship report submitted to the BRAC Business School in partial fulfillment of the
requirements for the degree of
Bachelor of Business Administration (BBA)

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Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at Brac University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I/We have acknowledged all main sources of help.

Student's Full Name & Signature:



S M Jahidur Rahman
19304100

Supervisor's Full Name & Signature:

Tanzin Khan

Supervisor Full Name
Designation, Department
Institution

Letter of Transmittal

Tanzin Khan

Lecturer

Brac Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report

Dear Madam,

I am here, on the verge of completing my undergraduate education, have taken the required course BUS400. As a part of the procedure, I have prepared my internship report on “A Case study on the Evolution of Cashless Society: A Study from Bangladesh Perspective”. During the tenure of my internship at bKash Limited, I have recognized the various use of Mobile financial services in every aspect of our life, how the habit of using cash is transforming towards leading day to day life with just mobile wallet or different payment gateway. During this pandemic, there is a surge of people going cashless on day-to-day chores, hence, I conducted this research to study the transformation and find out the further scope of research on this topic.

While conducting survey and research, I have tried to follow the guidance that you have taught us. I have tried to put my best work by following thinking out of the box to make the report as informative as possible. I pray and hope that you find the report informative and understand the effort. Nonetheless, if anything needs to be clarified while going through the report, I will be happy to make your doubts go away. Lastly, I cannot thank you enough for all your support during these extraordinary times.

Sincerely yours,



S M Jahidur Rahman

19304100

BRAC Business School

BRAC University

Date: February 16, 2022

Non-Disclosure Agreement

This agreement is made and entered into by and between bKash Limited and S M Jahidur Rahman, the undersigned student at BRAC University for strictly maintaining the organization's rules on disclosing sensitive information and data during the tenure of internship program.

Acknowledgement

At the beginning, I would like to thank Almighty Allah to give me the mental and physical ability to complete the internship and write the report in safe health.

I would like to thank my advisor, Ms Tanzin Khan. Under her sound guidance, I always find the right way to complete the report with combining both theoretical and real-life business scenario. She motivated me to be the best version of myself so that I can do anything diligently and earnestly.

I am also tremendously grateful to Mr. Akbar Kabir Md. Niyamul Khoda (VP, CBH, Commercial Division, bKash Limited) who has helped me enormously throughout the internship journey by introducing me and guiding me to solve and understand real-life business scenario. Without his proper guidance, it wouldn't be possible for me to understand the depth of operation of the business this early.

I would also like to express my sincere gratitude to Tanvir Khan Majlish (Regional Manager), Dipra Marjan (MTO, HRBP), Sabuj Ray (Territory Manager) and all other employees of Commercial Division who have helped me during my internship period and made my experience a remarkable one.

Lastly, I would like to thank my faculties, family and friends who believed in me and kept motivating me to achieve great things in my career.

Executive Summary

bKash, the leading Mobile Financial Service (MFS) provider company of Bangladesh. The company is currently serving more than 57 million of people of the country with 26million active user. Even though their core product was cash in and cash out, nowadays, different payment is getting popular through bKash. Because of ease of doing different payment, these services are getting more popular day by day. As a result, there is a change in people's expenditure. People are using wallet money to pay different bills, make payment for food, groceries and to many important purchase decisions. During the pandemic, there is significant rise of cashless transaction among various class of people.

In this report, I have tried to show the evolution of cashless transaction in Bangladesh. After secondary research, I have conducted survey to develop hypothesis and made it into actionable data to prove the hypothesis.

While doing the research, I have found out that, people with different demographic characteristic with different income level is more likely to adapt cashless transaction than others. While doing the research, it also has brought to the light that people are moving towards this cashless transaction because of safety, convenience and time saving factors.

Through the research, I have found the motivating factors to adapt cashless transaction rather doing cash transactions. This research also opens the horizon for further research on this topic as we are in early stage to move towards cashless economy.

Keywords: Cashless Economy, MFS

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List of Acronyms

MFS	Mobile Financial Service
BB	Bangladesh Bank
SPIN	Sales Pioneer Internship Program

Chapter 1

Overview of Internship

1.1 Student Information

Name: S. M. Jahidur Rahman

Student ID: 19304100

Program: Bachelor of Business Administration

Major: Marketing

Minor: Computer Information Management

1.2 Internship Information

Internship Position

Internship Tenure: 25th October 2021 – 25th January 2022.

Company: bKash Limited

Department: Distribution and Retail Business

Division: Commercial Division

Supervisor Information

Supervisor: Mr. Akbar Kabir Md. Niyamul Khoda

Designation: Vice President, Cluster Business Head

Department: Distribution and Retail Business

Division: Commercial Division

Job Scope

I have got selected in flagship internship program which is called Sales Pioneer Internship Program (SPIN) at bKash Limited. At the beginning of the internship, we had different sessions with all the pillar head of Commercial Division, where we briefly learned the different operations of different business and products. During my tenure here, I was placed in Distribution house to understand the distribution and retail business operation of bKash. My job was to understand Territory Manager's line of work, visit fields, find the service gap or communication gap. I had to give a 15-day learning presentation on the third week of my internship where I had to present my learnings at distribution house and retail points in this empowering internship program.

Apart from that, I worked in two real life related business project, with which I had to do different survey, talk to in-house leaders, and get their insights to implement my ideas and make the project fruitful.

1.3 Internship Outcome

I am a marketing major student who has aspire for sales from the beginning. It is my perception that if I understand what a company is selling and how the whole operation is running, it will help me to reach in the organization in any department. This internship has fulfilled my thirst for going depth of a business. I have taken a massive understanding on both normal and MFS's distribution and retail maintenance. I have got clear understanding on how certain external factors might hamper the regular distribution business, how conflicts arise and how to resolve them from very practical point of view. Even before this internship, I always wondered, how come I can Cash-out and Cash-in money from any agent point, how the business is running. Through this program, I was able to learn the detail working activity of different stakeholders to make this operation run smoothly.

Moreover, with different projects, I was empowered to find the service problem and bring implementable changes to mitigate them. I was guided by the leaders to brainstorm each idea and was given proper feedback while implementation of different ideas. Since bKash is the market leader in the MFS industry, and this internship journey has given me sheer confidence on how to be more agile, work diligently and earnestly.

1.3.1 Student's Contribution to the company

Previously mentioned, during my timeline as an intern, I was entrusted with two projects. My first project was about existing distribution house problem, and my second project was given on developing project plan on new products. On my first project, after discussing the service gap and communication gap, I was welcome to give suggestion that might solve the problem. I suggested several solutions to be implemented in my house that might reduce the problem, and it was undertaken after a while. On my 2nd presentation, I have developed a scoring system to categories retailers so that new products can be launched through them, and it was highly appreciated by the Pillar heads.

1.3.2 Benefits to the Student

This whole opportunity has given me a robust experience both about corporate culture and distribution channels way of work. I have mastered my communication skill by talking to more than 1000 stakeholders who are in different hierarchy of the business. I have got the grasp of people management, conflict resolution, field force management, and the related things which has enhanced and sharpened my leadership skill.

This whole internship experience taught me how to manage time and do the needful accordingly, how to stay organized and cope up with the pressure of works. Through direct communication with Vice president, Regional Manager, Area Manager, Territory manager, and Destitution house managers, I have learnt the very basic of communicating successfully to

different stakeholders. During these 3 months, I was given responsibilities, and learned how to carry out different responsibilities. I was given feedback on my lacking; I was given feedback on how to think out of the box. The internship experience felt like once in a lifetime experience where my most precious takeaway was the knowledge in depth. It brought out my true potential and helped me to think and do which I never thought of doing. The internship was 3months long, but it has given me the learnings of a lifetime to shine brighter on my future endeavors.

1.3.3 Difficulties faced during internship

The SPIN program was designed to perfection. From the beginning, we were placed where we were needed, and everything happened right on time. However, as I was an intern, I had to wait till my first person give me data to start my field work, and most of the time, they were busy because it was the year end, and they were busy with different drive. At some level, it was hard to get their feedback on the things we were learning daily. In that case, I sometime felt lost during the transmission. Apart from that, I have got all the things I did not even ask for.

1.3.4 Recommendation (to the company on future internship)

In this program, we were tagged in different distribution houses. I would recommend bKash to create a collaborative learning system in this internship. Since the mentors are busy, if an intern can visit other houses to learn from the peers, it would help them to mitigate the lacking real fats. Also, it will help them to learn from each other and learn through different perspective.

Chapter 2

Organization Overview

Bangladesh has developed as a nation in terms of poverty, economy, and many other aspects. The country is third largest garments exporter in the world (Bhuiyan, Hossain, & Uddin, 2021). From and under developing nation to soon to be a developed nation, the country has experienced significant development in financial inclusion. In 2020, 48% adult population was brought under different financial insertions whereas it was only 20% in 2013 (Khan, 2020). However, a huge number of populations is still untapped.

It can be said that mobile networks from different providers have reached every nook and corner of the country. According to Statista, Mobile network user has reached at 170.14 million at 2020 in Bangladesh (Statista, 2021). The huge population living in rural area are in network coverage, however, they are not introduced with formal banking system. Thinking this population in mind, bKash started its journey back in 2011 to provide financial solution for all. After 10 years, bKash is market leader in MFS industry with 48% market share and serving 27million active user (Alo, 2020).

To bringing this untapped population in a system, bKash was recognized by Fortune magazine as one of the 50 companies that contribute to changing the world (Tribune Desk, 2017). By adding more service products, bKash has become an unstoppable part of daily transaction. From utility bill to making payment in super shop, bKash is trying to reach everywhere to make its consumers life easier., so that they can use cashless transaction to pay their daily expenditure. Recently, bKash has affiliated with Payoneer, as the freelancer community in Bangladesh has grown proportionately, they can easily transfer balance from their Payoneer account to bKash within minutes. bKash is trying to create an ecosystem where people don't have to use cash in any sort of payment.

2.1 Marketing Practices:

bKash has array of different products. Though, the main product is cash in or cash out. Other significant products are Pay Bill, Remittance, Send Money, Mobile Recharge, Government Services etc. The company has separate division to communicate all these products at its different medium and retail points. For example, the vegetable seller in the residential area is hard to communicate, hence, at retail points, there are various communication materials of different products with different banner and festoon. So that, the communication gets reached to the bottom of pyramid consumers. bKash makes sound presences through TVC, print media and digital media. Even, the channel partners of bKash post about Cashback or discount with bKash payment, if anyone buys their product with bKash. The place of bKash's 4p are their retail agent points. Any bKash user can get the service from more than 200000 agent points anywhere in Bangladesh (bKash, 2021)

2.2 Finance and Accounting

bKash has a separate finance and accounting Division. The stakeholders of this division usually analyze the cash flow of the company. The division is accountable for taxation, calculating financial performance for the investors, cash flow in different departments. bKash is still investing on different infrastructure and products; hence the company incurred a loss of 104crore in 2021 (Prince, 2021).

2.3 Operation Management and Information System

bKash is innovation driven company. Before even joining in bKash as an intern, I always wondered, how agent points service is being maintained. The core product of bKash is Electric Money. The operation starts from getting the E-Money from Bangladesh Bank, then bKash distribute the money through different distributor's demand. bKash does business with money; hence, the risk is higher than any other businesses. As a result, they maintain different

information portal to stay up to date with the money flow from central bank to field level. The technology department of bKash works with different ERP and SAP software to maintain utmost security of the server and E-Money.

2.4 Industry Competitive Analysis

With the vision of Digital Bangladesh by 2021, the government of Bangladesh has undertaken many development goals. One of them was, bringing unbanked population under the umbrella of formalize financial sector. Due to ease of access, this sector has grasped the attention of common people soon. In this sector, bKash has enjoyed the fast mover advantage for years. However, the scenario was taking a turn when other players are competing for market share. Even though, bKash active user based has grown, yet market share started taking a hit for bKash. Till 2019, the MFS industry is dominated by bKash with 48% market share, in second position Nagad with 28% share, DBBL Rocket with 21% share and rest 3% share was by other companies.

The core strengths for bKash are their brand value, innovation, respectful dealings, strong retail base, constant product line extension. The company is highly customer centric company, as a result, the satisfaction level from customers is more positive towards bKash.

The main weakness that caused bKash a loss of market share that their changes. Since there are more competitors, customer has gained bargaining power to switch between different MFS.

The opportunity for bKash has no bounds yet. The whole MFS sector is on growth stage, there are many more products to explore. Then, the threats come within the opportunity, it's easy to design a product and launch, however, if the market is not ready, there will be no feasibility of the product. The products should be launched in the market when the acceptance rate will be higher and, in that way, it will be less risky to deal with threats of products being obsolete.

2.5 Summary and Conclusion

bKash is number one MFS company in the world. As a result, while making this report, I had to work with only publicly available data. The MFS sector has faced robust growth in pandemic. bKash is still growing. If the company keep providing the unique value proposition to its consumers, they will be able to maintain the market share for long time.

Chapter 3

Project Part

“Evolution of Cashless Society: A Study from Bangladesh Perspective”

3.1 Introduction

The cashless society defines the economic condition of a country where transaction between two parties is not communicated with paper notes rather both parties agree to transfer the transaction into digital information-based system. Even before the era of evolution, the distant dream of cashless society started back in ancient times where people used Barter methods and other methods to exchange goods. With the fast-forwarding digitalization of the world economy, cash transaction was getting replaced by different mode of payment such as check, debit and credit cards, now the whole scenario is taking a shift to online and mobile wallet-based payment as a medium of transaction. The revolution of technology and finance are happening so fast that different central bank in the world is encouraging intuitions to launch fintech products which follows the reduction of using cash and turn world economy in one big

giant tree of digital payment solutions. As a result, we are moving towards an economy, where transactions are taking place more and more through digital medium than cash.

It is likely that first world countries are more adaptive towards the fintech inclusion. However, more countries are entering into this digital revolution as the global acceptance towards cashless society at its peak. Last two years, the world has suffered the pandemic and consequences of pandemic, but it has brought a tremendous change in global lifestyle, people are more receptive towards digital payments as financial, non-financial institutions and mobile financial services are providing security and safety of the payments they are making. The effects of the virus are yet to wear off, and people are more habituated to use cashless payments.

Despite facing so many challenges in terms of economical, infrastructural conditions, famine, war-torn; Bangladesh has graduated from the least developed country (LDC) to a developing country after fulfilling all the eligibility criteria such as per capita income, human asset, economic and environmental vulnerability (Byron & Mirdha, 2021). With the rise of mobile financial services and their activities throughout the country, the futurist of the country is seeing a distant dream of a cashless society.

3.2 Objective of this Case Study:

1. Understand the different age groups motivation towards cashless transaction.
2. Understand the income level of people as a direct or indirect cause of doing cashless transaction.
3. Opportunities for companies to introduce desirable products to promote cashless society.

3.3 Literature Review

Due to insignificant digital literacy, the transition towards cashless economy for people of Bangladesh is very slow (Staff reporter, 2020). The most common problem of not readily

accepting cashless society is happening for two reasons. One third of population is not related to any formal banking institutions and many people still cannot rely on the technology because of different security concern (Staff reporter, 2020). Moreover, old age generation are very rigid about doing cashless transaction and others are staying away from cashless transaction because of proper documentation required to open account in financial and non-financial institutions. (Staff reporter,2020).

Another report expressed that, people who uses cashless transaction, tend to spend more when they have wallet balance or cash balance in their cards. Nowadays, the e-commerce sites and financial services offer various discount and cashback offer, as a result, customers spending through these mediums has increased significantly. Recent research suggested that 76% people also buy the suggested product while they are adding single products in website cart. (Mehedi,2020). This suggests because of discounting or cash back they buy the things even if it is not necessary.

According to (Skinner, 2014), user of different digital wallet and total wallet balance is somehow related to the security system of different financial institutions. Internal and external hacking had been a long concern for the mobile financial system and internet banking. Because of awareness, and lack of IT system, these companies in Bangladesh, suffering from the different digital menace. The country's leading MFS company, bKash has been continuously investing to improve its infrastructure to protect from external hacking. (Sheikh MD Monirul Islam, 2021). Moreover, every bank is adopting ERP and SAP software to protect the digital database and wealth of its people nowadays (Hossain, MTB 2019)

Pandemics are always known to bring a groundbreaking change in existing practice of a country. Last 2 years, credit card transaction has risen 23.68% and Debit card expenditure has

faced 14.59% growth. The Mobile wallet usage has faced a booming 152% growth comparing with transaction in 2016. It is evident that, people's behavior has changed due to maintaining Covid awareness. However, they have become habituated with these modes of transaction as it is saving time and hassle free. (Chowdhury, 2020).

With the vision of Digital Bangladesh, the government has taken step to dig deep. To build strong digital payment solutions, Bangladesh Bank has taken step to introduce Personal Retail Account (PRA) for small merchant. Due to the uprising of small business and F-commerce, this initiative will motivate small business owner so that they can target the large MFS customer base for selling their products (Chowdhury, 2020). The central bank is aiming to bring required hardware and software to introduce Interoperable Digital Transaction Platform (IDTP). The central bank is influencing companies to promote QR based easy transaction system so that customers can pay easily (Uddin, 2021).

3.4 Research Method

To define the objectives, primary data is collected with online survey. The survey is prepared to find out the analysis of the objectives discussed above. The questionnaire has question for different demographics and psychographics characteristic audience in a form of Likert chart and close ended question. The survey questionnaire is divided into two sections. For example, if anyone responds to 'No' they will be redirected to other section's question, if anyone responds 'Yes' they get to continue the section. This will give the credibility of the survey I have collected to help me give a proper finding.

3.5 Finding and Analysis

The Survey started by collecting response from 45 people. Where 51.1% participants were Woman and rest 48.9% was Male participants. The survey was divided into 2 section to record Male/Female data individually. There is significant difference in payment behavior and motivation for using cash less transaction.

Are you ?
45 responses

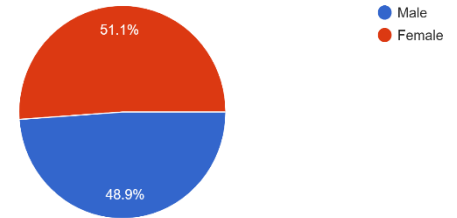


Figure 1 Survey Participant

In both male and female cases (Figure 2 and 3), majority of the respondents belongs to 25-30 age group. From the male respondents, 16 people use Debit card, 13 use Credit cards, bKash is used by all of them. And from Female respondents 12 people use credit cards, 17 people use debit cards, 15 people use Nagad and bKash is used by all of them. While analyzing mode of payments, it is seen that, both the segment use mixture of services. It is also relying on the income level. From the survey, it is evident that the higher the income level, the more payment solution is used by users.

However, there is difference in doing cashless transaction in between male and female. Men use most cashless transaction in Utility bill payment. Almost 95.5% respondents use Cashless transaction while paying utility bill payment, 86.4% male respondents like to do regular shopping cashless as well (Figure 8). While doing a cashless transaction, Men don't decision don't get motivated by any cashback offer (Figure 11), rather, they do Cashless transaction because it saves time and the system of doing cashless transaction is easy (Figure 10). And the things that demotivate men from not doing cashless transaction is different fraudulent activity where they think of losing money (Figure 15). In near future, the male respondents want more payment Utility Bill Payment solution and payment solution in different educational institution (Figure 14)

Whereas woman responded on change in committing cashless transaction more on different cashback offer (Figure 13), also, 21.7% responded, they do cashless transaction for safety (Figure 12). Where men use cashless transaction for bill payment, women do use cashless mostly on online shopping, regular shopping, and grocery shopping. 100% woman responded on doing cashless transaction on online shopping (Figure 9). However, online shopping has its downside as well. That has been reflected in the survey, that refund money they receive from pages, it takes long time to get refunded, 69.6% women resounded that this lengthy refund policy demotivate them to do cashless transaction (Figure 17). 95.7% woman responded positively on bring savings feature to do cashless transaction with, so that they can save money from different card and wallet (Figure 16).

However, there is a similarity both in men and women whose income is higher. It is seen that, they look for convenience and saving time, hence they readily accept cashless transaction in any new service products that is offered by financial, non-financial and MFS company.

3.6 Recommendation

The survey gives brief idea on different demographics characteristics on adopting cashless transaction. Even though they have differences in motivation and user pattern, yet they are ready to use cashless transaction if there are less fraudulent activities and if companies maintain the payment gateway in a reliable ecosystem, as people has concern about that.

The different stakeholders in the cashless economy can analyze the behavior pattern of male and female, for example, they can open different saving scheme for woman as women are more interested in savings scheme from their home. Also, certain age group showed interest towards paying educational institution fee through cashless medium.

The companies in cashless society can create more convenience and ease of making payment to keep the users get habituated with doing cashless transaction.

3.7 Research Limitations

The case study sample size includes job holder from different industry and business, entrepreneurs, people from all background. However, due to conducting it online, I could not collect data in more conventional way. If I was allocated budget for the survey, the survey findings would be more accurate and could get more actionable insights for the industry

Most of the question in the survey is close ended, as a result, the survey could not get feedback to conduct qualitative research for deep understanding.

Due to Covid, the survey couldn't take place physically, through online, the responses were not the much to make the case study very resourceful.

To know the cashless transformation in rural or semi metro area, the survey was failed to get insights from such areas.

3.8 Further Scope of Study

This is just the beginning of the study. There are not many research paper or case study is written to this field. As the country's MFS has contributed to the evolution in the lifestyle in rural places. Hence, the study should be stretched by collecting research data from semi-rural and rural places.

The further study can be done on differentiating the cashless user based on their mode of transactions, for example, Debit or Credit Card and Mobile Financial Services.

The case study solely focused on the user of cashless economy and their behavior. The further study should cover the stakeholders' contribution towards making the society cashless.

3.9 Conclusion

The beauty of a developing country is the people are ready to accept the change. As it turned out, people of Bangladesh readily accepting the change of digitalization. Different TVC, offers from different financial institutions, retail point digitalization, such efforts are making people rely on digital sources of payment solutions. Pioneering companies like bKash Limited, Standard Chartered Bank has maintained utmost customer satisfaction with their service products, as the user of this system are much more welcoming towards digital evolution. But, to make this dream of cashless society come true, every stakeholder related to the economy, must work in same direction by providing the security and safety to make users rely on their service. The government should make internet more affordable so that consumers can avail digital services from any apps and website. All kind of payment receipt should be provided with the reliability of successful transaction. Last but not the least, the government should incentivize institutions and user that are using cashless transaction to make new user attracted to this.

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Appendix A.

Case Study Survey Form

* Required

Are you ? *

Mark only one oval.

Male

Female

Which age Group you belong to?

Mark only one oval.

18-24

25-30

30-35

40+

What is your mode of payment?

Check all that apply.

Credit Card

Debit Card

bKash

Nagad

Rocket

Other

What is your income Level?

Mark only one oval.

15000+

20000+

30000+

50000+

70000+

Where you use cashless transaction more often?

Check all that apply.

- Utility Bill Payment
- Insurance Payment
- Grocery Shopping
- Regular Shopping
- Online Shopping

Other: _____

Does different Discount and Cashback offer motive your buying decisions?

Mark only one oval.

Yes

No

What motivates you to do Cashless Transaction?

Mark only one oval.

Easy System

Saves Time

Cashback offers

BOGO Offers

Other: _____

What concerns you most while doing Cashless transaction?

Check all that apply.

- Fraudulent Activity
- Lengthy Refund Policy
- Merchant's Behavior
- Not Trustable Enough

Othe _____

In future, what are services you want to do cashless transaction?

Check all that apply.

- Savings
- Local Grocery Shops
- More Utility Bill Payment
- Educational Institutions
- Hospitals
- Other:

Appendix B

Which age Group you belong to?
22 responses

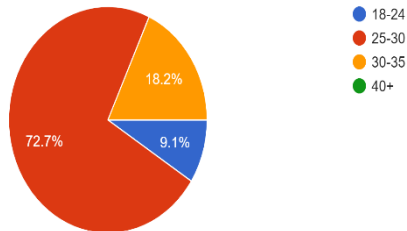


Figure 2 Male Respondents

Which age Group you belong to?
23 responses

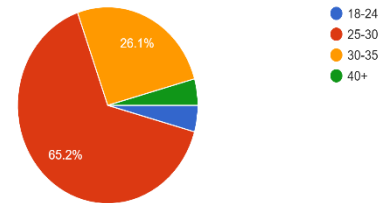


Figure 3 Female Respondents

What is your mode of payment?
22 responses

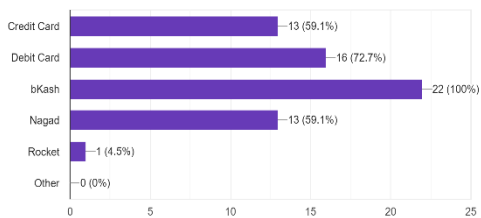


Figure 4 Male Modes of Payment

What is your mode of payment?
23 responses

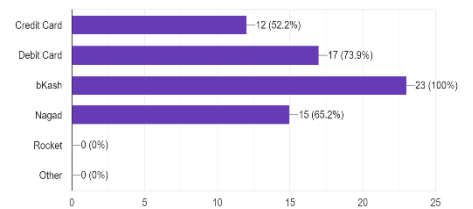


Figure 5 Female Modes of Payment

What is your income Level?

23 responses

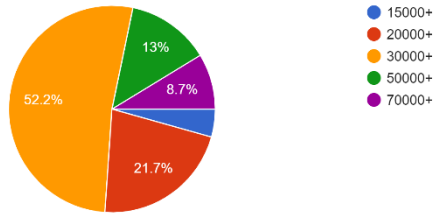


Figure 7 Female Income Level

What is your income Level?

22 responses

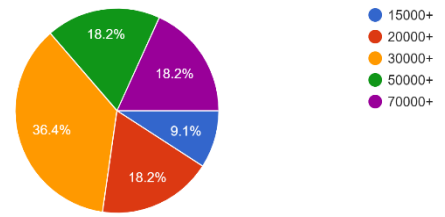


Figure 6 Male Income Level

22 responses

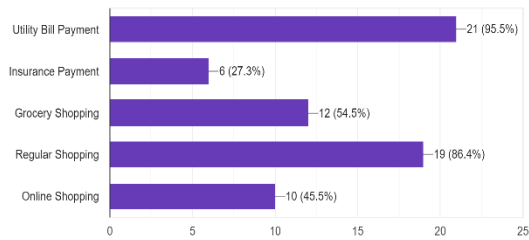


Figure 8 Male Transaction Pattern

23 responses

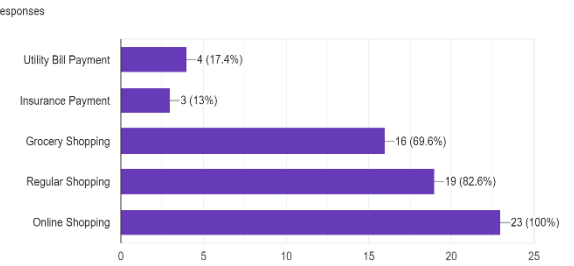


Figure 9 Female Transaction Pattern

Does different Discount and Cashback offer motive your buying decisions?

22 responses

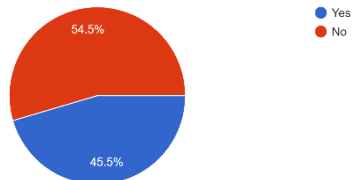


Figure 10 Male Consumer Behavior

What motivates you to do Cashless Transaction?

22 responses

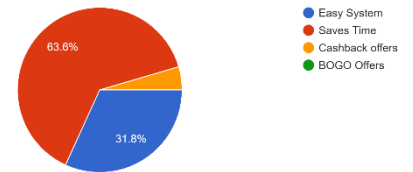


Figure 11 Male Motivation for Cashless transaction

Does different Discount and Cashback offer motive your buying decisions?

23 responses

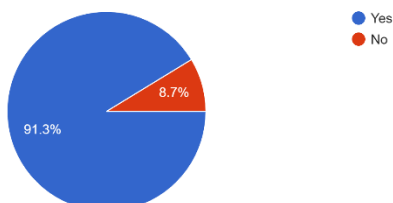


Figure 12 Female Consumer Behavior

What motivates you to do Cashless Transaction?

23 responses

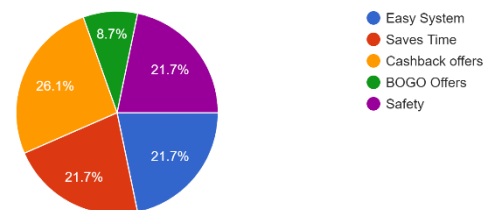


Figure 13 Female Motivation for cashless transaction

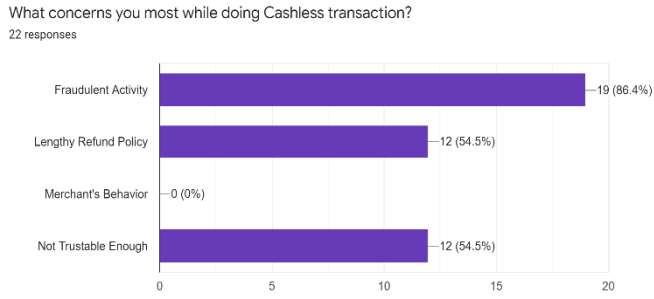


Figure 15 Men concern on Cashless Trx

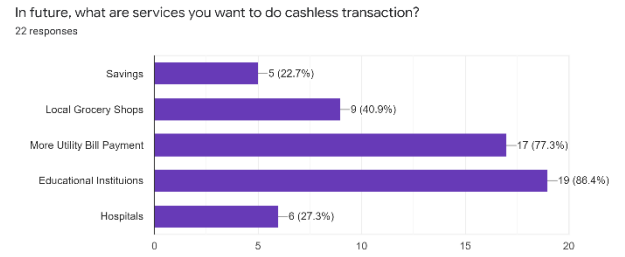


Figure 14 Future service preference by men

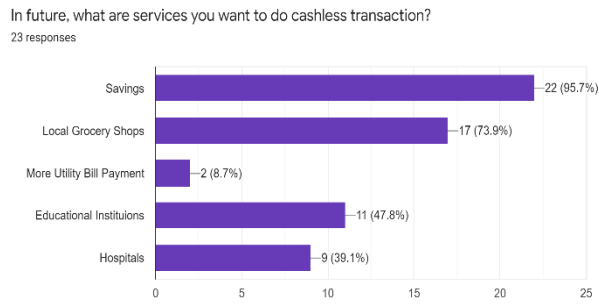


Figure 17 Future Service preference by women

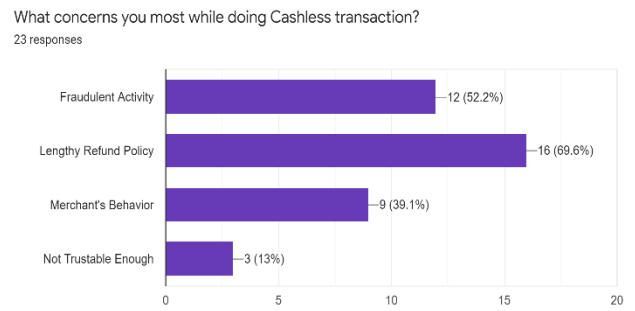


Figure 16 Women concern on Cashless Trx