

Effect of Cashless Policy on the Performance of Entrepreneurs in Kebbi State

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Abstract

This study examines the effect of cashless policy on entrepreneurs' performance in Kebbi State. The study used a cross sectional survey research design. The population for the study is unknown of entrepreneurs from Kebbi State. The Israel's (2013) formula was used to compute the sample size which yielded 384 owners/managers as sample size, 10 percent attrition rate was added which gave a sample of size of 422 which was actually used in the study. The study adopted SPSS 25.0 as tool of data analysis. The findings of the study indicate that automated teller machine, internet banking and point of sales have significant positive relationship on the performance of entrepreneurs in kebbi state. Therefore, the study concluded that the cashless policy and performance of entrepreneurs' owners/managers should utilize the ATM, ITB and POS so that they can have an edge over their competitions. Based on the findings of the study the study recommended that cashless policy and entrepreneurs' managers/owners should be encouraged to achieve set targets by improving the growth and entrepreneur's performance in Kebbi State. Also, entrepreneurs' managers/owners should strive to be proactive in order to overcome the challenges and exploit the opportunities in the environment that are associated with business so that they can gain competitive advantage over competitors.

Keywords: Automate Teller Machine; Internet Banking; Point of Sale and Performance of Entrepreneurs

INTRODUCTION

As a result of the growing complexities in business portfolios and the expansion of business groups, it has become necessary to respond to changes in order to move with the trend. The idea of cashless economy has been conceived as a positive development to the growth of small businesses (Nwankwo, Eze, & Kanyangale, 2022). This has given banking industry the opportunity of having a new leading edge and the opportunities in the challenges of the global banking market. Therefore, the success of the cashless policy largely depends on the rate in which the new technology has been adopted by the small and medium scale enterprise

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(Obananya, Jacinta, & Okoye, 2021). The cashless policy has aided in reducing exposure to the risk of some cash-related crimes and the armed robbery. It has also made payments easier at different locations without physically carrying cash or visiting the bank (Nwani, Nwaimo, Kanu, & Chinonso, 2020). Thus, cashless economy services have been gaining ground around the globe. This offers the banking industry a new leading edge of opportunities and challenges in the global banking market. Hence, the success of cashless economy services depends on the rate at which the new technology is adopted by the small and medium scale enterprises. Consequently, the factors that affect the small and medium scale enterprises will certainly be of concern to both bankers and policy makers (Moghalu, 2023). The cashless policy has made it easier for people to enjoy banking services using smartphones at the comfort of their homes and workplaces without even being account holders. For the small business owners like entrepreneurs, they now receive their payments immediately and it has helped in improving their cash flow which reduces pressure of waiting in cheques to be cleared and the 30-day invoicing (Ohiani, 2020; Taiwoet al.,2021).

The competitive environment for companies and financial institutions has changed as a result of improvements in information technology. Information technology includes many different things outside just computers. There is little doubt that IT developments will assist banks in lowering transaction costs, which will translate into lower service fees for customers (Kareem, 2023). In order to enable customers to access their accounts from any place within the bank, banks use a number of information technologies, including computerization of client accounts and information storage and retrieval, automated teller machine (ATM), point of sales (POS) deposit and withdrawal, and internet banking networking (Kareem, 2023). Thus, in Nigeria it was in 2012, that the Central Bank of Nigeria (CBN) adopted the cashless policy of the economy in line with the global best practice of cashless payments. The new policy in line with cash-based transactions stated a cash handling charge on daily cash withdrawals and cash deposits which exceed N150,000 for Individuals and N1,000,000 for Corporate bodies. The aim of the policy is to eliminate or reduce physical cash that are circulating in the economy and to encourage more electronic based transactions payments of goods, services and transfers (CBN, 2012). The CBN cashless policy also is aimed at increasing financial inclusion of all Nigerians. However, there are issues that are related to cashless policy: the socio-cultural challenges like honoring people who show off physical cash instead of issue cheque gifts in celebrations such as weddings, birthdays and festivals; the customer-related issue like illiterate customers, lack of knowledge to effectively and securely use technology. Infrastructure-related challenges of issues such as epileptic power supply, poor internet network (Reistad, 2022). The telecommunication infrastructure challenges like inadequate financial infrastructure to support the cashless policy. The last challenges are the frequent system downtime, the high charges on E-transactions, delays in the reversing of wrong debit entry into a customer account and the poor security which impede the implementation of the cashless policy at the bank level (Laguo and Harrison 2024). Against the backdrop of the aforementioned challenges, this paper seeks to investigate the effect of cashless policy on the performance of entrepreneurship in Kebbi State, Nigeria.

In Nigeria most of the work that was done on cashless policy and entrepreneurship have centered on internet banking, mobile banking services as main part of cashless policy. However, other channels of cashless policy such as ATM, POS and internet banking in relation to entrepreneurship have not be explored especially at the state level like Kebbi State (Agu & Virtus, 2020; Nwankwo et al., 2022) are yet to be investigated. Therefore, this serves as lacuna for the entrepreneurship which calls for research in the area.

LITERATURE REVIEW AND HYPOTHESES

Cashless Policy

Moghalu (2023) who stated that the cashless economy equally aims at preventing Bank run. The Cashless idea reduces one's power to keep ones purchasing power in paper currency. Kumar and Samant (2021) opined that cashless economic policy aims to curb some of the negative consequences associated with the high usage of physical cash in the economy, including: high cost of cash: high risk of using cash, high subsidy, informal economy and inefficiency and corruption. Kitamura (2022) viewed cashless policy as a means of eliminating cash entirely from the economy as money remains the medium through which goods and services are exchanged as a means of exchange Garg, (2022) opined that cashless policy is not an outright absence of cash transactions in the economic setting, rather it refers to the process of setting in which the amount of cash-based transactions are minimally kept. Lawal and Okafor, (2022) stated that cashless policy is the economic setting in which goods and services are mostly bought and paid by the uses of electronic media. Williams, (2023) asserted that cashless policy is a situation where there is no point of worry about how much cash are there in one's wallet as one can pay for purchases by either credit cards or bank transfer. Sindhu & Anilkumar (2022) averted that cashless policy is a means of enhanced e-finance, e-money, e-brokering and e-exchanges.

Entrepreneurship Performance

Soyibo (2016) viewed entrepreneurship performance as the process that identifies an opportunity that are related to needs for satisfaction and converting product and service of value. This encompasses the process to innovate, be proactive and take calculated risks in producing new goods and services and also sometimes improve on the existing ones. Nwankwo & Kanyangale (2020) opined that entrepreneurship performance is innovativeness which constitute the propensity to support and implement the creativity, new ideas and the experiment processes which has resulted in new products, services and technological processes. Nwankwo et al. (2022) stated that entrepreneurship performance is proactiveness that reflects the tendency of scanning the external environment actively, the prediction of unexpected shocks and preparation of future uncertainty. Agu and Virtus (2020) asserted that entrepreneurship performance is associated with the willingness and ability of an individual in seeking out investment opportunities, establishing and running an enterprise successfully. Obananya et al., (2021) posit that entrepreneurship performance is viewed as risk-taking which means is the propensity of committing resources to the uncertain and novel business.

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Automated Teller Machine (ATM) and entrepreneurs' performance

Automated Teller Machines (ATM) and Performance of SMES In today's business environment, globalization and international experience has become critically important, hence, Yaser and Bashar (2015) posited that "banking industries can no longer get away with operating loosely connected groups of businesses that happen to be located around the world, but must tactically synchronize their operations. Kumar and Samant (2021) maintain that only the banks, businesses, industries, and any segment of the community that clearly understands the new rules of doing business in a global business economy will succeed. In view of this, global competition in the banking sector has compelled management and executives to recognize that they must think differently about banking and management of operations. Studies have shown that universal banking operation required that the only avenue to prosper is to develop an effective global bank management mechanism with staff who are competent to structure multinational business techniques through the adoption of modern technology such as automated teller machines (Ali & Emenike 2016).

H0₁: Automated teller machine services have no significant effect on the entrepreneurs' performance in Kebbi State

Point-of-Sales (POS) and entrepreneurs' performance

Kumar and Samant (2021) opine that point-of-sales (POS) and the Performance of SMES Point-of-sales (POS) is the location where a transaction occurs. A terminal POS or POP is generally referred to the hardware and software used for check out, the equivalent of an electronic cash register. Point of sale system typically includes a cash register (which in recent times comprises a computer, monitor, cash drawer, receipt printer, customer, small and medium scale enterprises, and other business venture display and a barcode scanner) and the majority of retail POS systems also include a debit/credit card reader. POS is one of the e-payment systems introduced in Nigeria to further the course of cashless policy. POS is an electronic payment device which enables individuals to make purchases with electronic cards. Olajide, (2021) POS accepts ATM cards for payment of goods and services. This card stores account information on microchips. The microchip contains a purse in which monetary value is held electronically. The card can be used to make purchase of goods and services online, in supermarkets, shopping malls, and other market places. Ali and Basit (2020) said POS unit handles the sales to the consumer, small and medium scale enterprises, and other business ventures but it is only one part of the entire POS system used in a small-scale business.

H0₂: Point of sale services have no significant effect on entrepreneurs' in Kebbi State.

Internet Banking and entrepreneurs' performance

In the same way internet banking has been enhanced due to cyber threats and fraud. Early users generally are more highly educated, have higher social status, are more open to both mass media and interpersonal channels of communication, and have more contact with change agents (Kareem, 2023). Mass media channels are relatively more important at the knowledge stage, whereas interpersonal channels are relatively more important at the persuasion stage. Innovation decisions may be optional (where the person or organization has a real opportunity

to adopt or reject the idea), collective (where a decision is reached by consensus among the members of a system), or authority-based (where a decision is imposed by another person or organization which possesses requisite power, status or technical expertise). Internet banking refers to systems that enable small and medium scale enterprises to get access to their accounts and general information on bank products and services through the use of a bank's website, without the intervention or inconvenience of sending letters, faxes, original signatures and telephone confirmations (Kwarteng, 2015). Siyanbola (2013) puts it that online banking involves conducting banking transactions on the internet (www) using electronic tools such as the computer without visiting the banking hall. Internet banking is defined by Okeke (2017) as an internet portal through which consumers, small and medium scale enterprises, and other business ventures can use different kinds of banking services ranging from bill payments to making investment with the exception of cash withdrawals, internet banking give small and medium scale enterprises, and other business ventures access to almost any type of banking transactions at the click of a mouse (James, 2020)

H0₃: Internet banking services have no significant effect t entrepreneurs' in Kebbi State

Empirical Review of Related literature

Laguo and Harrison (2024) investigated the influence of cashless policy on entrepreneurial performance using all the communities of Ogbia Local Government Area of Bayelsa State. The study used Internet banking services, automated teller machine, mobile banking services and point of sale services as the explanatory variables while entrepreneurial performance was used as explain variable. The study used mean scores and multiple regression analysis as a tools of data analysis. The results of the study showed that internet banking services, automated teller machine services and Point of sale services had a positive significant relationship on the entrepreneurial performance, Kareem (2023) investigated how Nigerian small-scale business performance has impacted by banks' position as intermediaries. The data were examined using a vector error correction mechanism and are time series in nature, spanning a 36year span from 1981 to 2016. According to the study, while inflation has a long-term negative substantial impact on small-scale enterprise performance, bank loan, advance, and lending rates have a positive significant impact on the performance of these businesses. According to the study, banks' intermediation function through the provision of loan facilities has a long-term impact on the performance of small businesses, which will benefit the Nigerian economy over time. Lawal and Okafor (2022) examined the role cashless policy on entrepreneurship activities in the Nigerian universities. The result of the study showed that business ventures in Nigerian universities are beneficial to all business operators. The study suggested that all business operators should appreciate the practice of cashless policy as it brings about economic stability which enhances economic development among business operators in Nigerian Universities.

Nwankwo et al. (2022) investigated the effect the channels of cashless economy on entrepreneurship development using 3,574 owners-managers of manufacturing small and medium enterprises in Anambra State. The study considered internet banking services, automated teller machines and crowdfunding as explanatory variables, while entrepreneurship development was used as explained variable. The results of the study revealed that internet

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banking services, automated teller machine services, and crowdfunding have significant positive effect on entrepreneurship development. More so, Sani (2021) analyzed the impact of cashless policy on entrepreneurship development. The study looked at the challenges that hinder the adoption of cashless policy using the small and medium scale businesses and it further looked at the way cashless policy has enhanced growth of small and medium scale business enterprises in Jigawa State. The results of the study indicate a significant positive relationship between cashless policy and entrepreneurship in Jigawa State. Kumar and Samant (2021) empirically investigated, using a questionnaire, the impact of mobile banking on service transfer in Nigerian Commercial Banks. The survey found that the quality of banking services provided to customers has increased as a result of the proliferation of available e-banking options. The study commended bank management for increasing public awareness of the benefits of e-banking service products, encouraging flawless cooperation between banks, and hiring skilled manpower and computer wizards as a means of preventing dishonest people and hackers from accessing the banks' data and stealing money from the banks' accounts.

Agu and Virtus (2020) investigated the impact of cashless policy on entrepreneurship in Nigeria, the study used quarterly time series of data by using ordinary least squares (OLS) technique and the data were obtained from World Bank Development indicator and Central Bank of Nigeria Statistical Bulletin on SMEs, The results of the study indicated that Cashless Policy proxied by Automated Teller Machine (ATM) and Point of Sale (POS) have significant positive effect on entrepreneurship. Agwu & Ezeani (2021) conducted research on ATM usage in Nigeria. In Nigeria, James (2020) examined attitudes regarding the use of ATM cards and found that they were positively connected with constraints such relative advantage, complexity, observability, compatibility, and trial ability. The desire of Nigerians to utilize e-banking was found to be significantly influenced by age, education level, income, perceived benefits and ease of use, perceived risk, and reported enjoyment. In examining the cost implications of cashless banking instruments, Taiwo et al. (2021) examined the effects of the cashless economy on the entrepreneurship since its introduction in 2012. The study used data 120 respondents which were administered questionnaire randomly from First Bank, Zenith Bank and United Bank for Africa. The data were analyzed using the Statistical Package for Social Sciences (SPSS 24.0) and the result of study show that cashless economy has the potential to transform economic activity into achieving developmental goals and have significant positive effect on entrepreneurship.

Theoretical Framework

This study considered theory of diffusion innovation and Rogers (1983) defined diffusion as the process by which an innovation is communicated through certain channels over time among the members of a social system. According to Kombe and Wafula (2015) there are four basic elements in the diffusion of innovation, these include: innovation, communication channels, time and social system. The characteristics of innovation as perceived by individuals affect their rate of adoption of a new innovation. The first feature that affect rate of adoption is related to (perceived) relative advantage: The greater the perceived related advantage, the faster the adoption. Secondly, the desire to improve organizational performance is seen to be an enabler for technological change. This theory explains individuals' intention to adopt a technology as a

modality to perform a traditional activity. According to Rogers (1983) the critical factors that determine the adoption of an innovation at the general level are as follow: relative advantage (the degree to which an innovation is perceived as better than the idea it supersedes), compatibility (the degree to which an innovation is perceived as being consistent with the existing values, past experiences, and needs of potential adopters), complexity (the degree to which an innovation is perceived as difficult to understand and use), trialability (the degree to which an innovation may be experimented with on a limited basis) and observability (the degree to which the results of an innovation are visible to others). It is concerned with the manner in which a new technological idea, artifact or technique, or a new use of an old one, migrates from creation to use. Rogers, (1983) classified users as innovators, early adopters, early majority, late majority and laggards. Therefore, the adoption and use of ATM, Internet banking and POS machine has the potential to extend the limited nature and reach of the formal financial sector to the poor and rural population in Nigeria. Therefore, this study considered it more relevant in adopting this theory and under pinned the work with it.

METHODOLOGY

The study adopted survey research, descriptive and exploratory research design. The design was chosen because of its advantage in obtaining data at a particular point in time. The population of the study is considered as unknown because of difficulties in obtaining the records from board of internal revenue. The sample size was arrived at using non-probability convenience sampling method. Sample Size Formula

$$= [z^2 * p(1-p)] / e^2 / 1 + [z^2 * p(1-p)] / e^2 * N]$$

Where,

N is the population size

z is the z-score

e is the margin of error

p is the standard of deviation

Given: Z = 1.960, P = 0.5, M = 0.05

$$S = Z^2 \times P \times (1-P) / M^2$$

$$S = (1.960)^2 \times 0.5 \times (1-0.5) / 0.05^2$$

$$= 3.8416 \times 0.25 / 0.0025$$

$$S = 384.16$$

Therefore, the required sample size is 422 with 10% rate of attrition and all of the items were measured using a five-point Likert scale in which one represents “strongly disagree” and 5 represents “strongly agree. The study used random sampling method because it involves the unknown population. Also, the simple random sampling was used to select participating respondents (Israel, 2013). Data was collected through physical administration and collection strategy with help of research assistants. Questionnaire was used as instrument for data

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collection. The questionnaire was distributed to the respondents in Kebbi State. First, the data collected was subjected to preliminary analysis such as coding, data cleaning, of the analysis with the use of SPSS 25.0. Secondly, to test the hypotheses as described in the conceptual model.

Model Specification

This study used Multiple regression and the model specification are

$$PFM_{it} = \beta_0 + \beta_1 ATM_{it} + \beta_2 ITB_{it} + \beta_3 POS_{it} + \varepsilon_{it} \quad (1)$$

This has formed the parsimonious model adopted for the study because it incorporates all the variables.

PFM = performance of Entrepreneurs

ATM_{it} = automated Teller Machine

ITB_{it} = Internet Banking

POS_{it} = point of Sales

β_0 = The intercept

β = The coefficients of independent variables

ε = Statistical error

DATA PRESENTATION AND ANALYSIS

The regression results on the impact of cash less policy on the entrepreneur's performance in Kebbi State are presented. The study uses three explanatory variables for the purposes of explaining and predicting the impact of cash less policy on the entrepreneur's performance in Kebbi State. The priori expectation is that, no significant influence exists between cash less policy and entrepreneur's performance.

Table 4.1: The regression results are presented in the table below.

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation	Skewness	Kurtosis
	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic
PFM	403	5.00	15.00	7.2031	2.71621	.077	.121
ATM	403	8.00	35.00	17.315	4.87024	-.123	.121
ITB	403	3.00	9.00	3.7901	1.62543	.021	.121
POS	403	4.00	12.00	5.7975	2.30123	.242	.121

Source: Field Survey, 2025

From the above table 4.1, the average performance of small medium scale business is 7.2031; automated teller machine is 17.315, internet banking is 3.7901 and point of sales v This signifies that automated teller machine explain more to explanatory than internet banking and point of sales. The standard deviation of performance of small medium scale business is 2.71621; automated teller machine is 4.87024 which is the highest, internet banking is 1.62543 and point of sales 2.30123 respectively. The implication of which automated teller machine is more disperses statistically than internet banking and point of sales. The result of Skewness ranges between .242 and -.235 where as the result of the Kurtosis is in the range of .602 and -.235. This means that the data is skewed and normal. A cursory look at the observations in all the variables disclosed data normality distribution. This can be buttressed from the Kurtosis and Skewness as well as the level of the descriptive statistics.

Table 4.2 Correlations Matrix

	PFM	ATM	ITB	POS
PFM	Pearson Correlation Sig. (2-tailed)	1		
ATM	Pearson Correlation Sig. (2-tailed)	.538** .000	1	
ITB	Pearson Correlation Sig. (2-tailed)	.567 .000	.336 .000	1
POS	Pearson Correlation Sig. (2-tailed)	.554* .000	.428 .000	.428 .000

Source: Field Survey, 2025

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

The results presented in the table 4.1 above shows that automated teller machine fund a significant at 1%. Also, internet banking and point of sale indicate a significant positive relationship with performance of small-scale business at 1%. This indicates that they are correlated with the dependent variable respectively, however considering the relationship

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between all of them indicates that they are positive and significantly related with entrepreneur's performance. This therefore, indicates that there is high patronage of automated teller machine, internet banking and point of sale in Kebbi State.

Table 4.3 Collinearity Diagnostics

Dimension	Eigenvalue	Condition Index	(Constant)	Variance Proportions		
				ATM	ITB	POS
1	2.597	1.000	.00	.00	.01	.01
2	.105	5.150	.00	.05	.63	.17
3	.069	5.893	.00	.36	.04	.37
4	.025	12.307	.89	.37	.24	.34

Source: Field Survey, 2025

The initial Eigen values of the component number of two are advanced measure of multicollinearity showing there is no serious multicollinearity. This also indicated that the model fit the work very well. From the value of the initial eigenvalue of number of performance of SMEs (2.597), automated teller machine (.105), internet banking (.069) and point of sales (.025) of less than thirty variance of entrepreneurs performance (5%), automated teller machine (.36%), internet banking and point of sales (.37%). From the below histogram it shows that the data is normally distributed as it is in belt shape and this further substantiates that there is no serious multicollinearity.

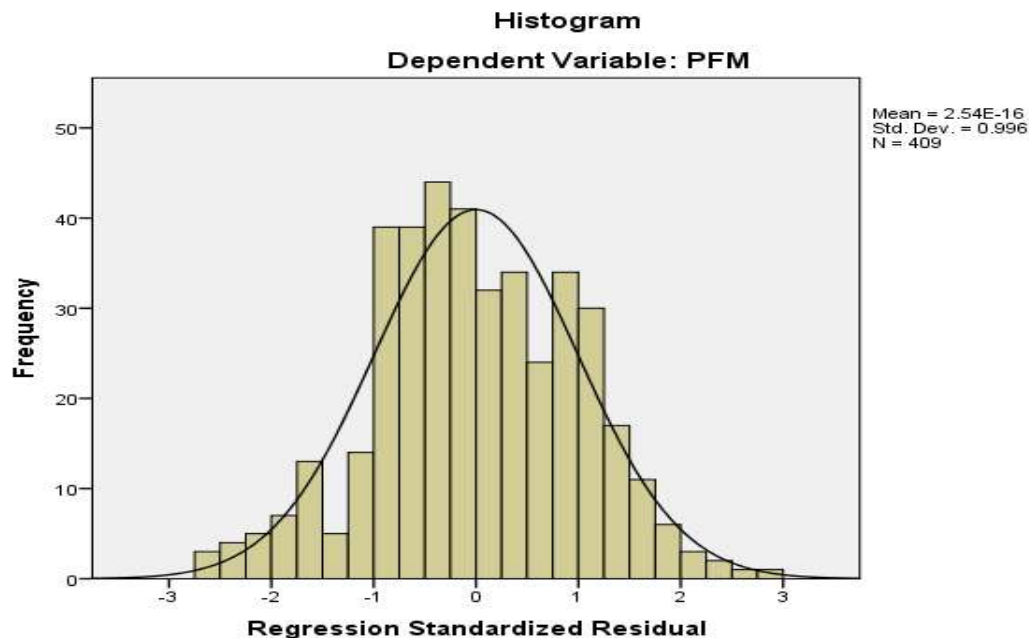


Table 4.4 cash less policy and performance of SMEs shows the beta coefficient, T-statistic, P-Value, R, R², Adjusted R², F-stat., F-sig., and Durbin Watson of managerial and firm size.

Variables	Beta	T-Ratio	P-Value	TOL	VIF
PFM	2.153	3.796	.000		
ATM	.270	15.596	.000	.846	1.005
ITB	.268	1.143	.000	.824	1.003
POS	.152	-1.684	.005	.816	1.002
R	.656				
R ²	.41				
ADR ²	.415				
F-Ratio	87.163				
F-Sig.	.000				
DW	1.745				

Source: Field Survey, 2025.

The estimated equation of the study is presented as follows:

$$performance = 2.153 + .270 (\text{automated teller machine}) + .268 (\text{internet banking}) + .152 (\text{point of sales})$$

The performance would be equal to 2.153 when all other variables are held constant. The performance would increase by .270, .268 and .152 when there is an increase in automated teller machine, internet banking and point of sale by one unit in the change of automated teller machine, internet banking and point of sale, all other variables remain constant. The regression result of the study shows that performance has positive influence on the cash less policy in Nigeria. In determining cash less policy factors as a determinant of performance, three hypotheses were tested to achieve the objective of this study.

Test of Hypotheses

The first hypothesis tested in the study was:

H₀₁: There is no significant relationship between automated teller machine and performance of small medium scales business in Kebbi State

To determine whether there is no significant relationship between automated teller machine and entrepreneurs' performance in Kebbi State, the study made use of regression analysis. The estimated result is presented in table 4.3 above. Based on the above regression result, the t-ratio and F-ratios are statistically significant at 1% probability level. This implies that automated teller machine has significant and positive impact on entrepreneur's performance in Kebbi State. The null hypothesis which states that there is no significant relationship between automated teller machine and entrepreneur's performance in Kebbi State is therefore rejected. From the regression result, the coefficient for automated teller machine is .270 indicating that

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automated teller machine increased by 1% would result to increase in performance of entrepreneurs by .27%.

H₀₂: There is no significant relationship between internet banking and entrepreneur's performance in Kebbi State.

This hypothesis, investigated the impact of internet banking on entrepreneur's performance. To investigate this, the study made use of regression analysis. The estimated result is presented in table 4.3 above. The regression result above shows that the t-ratios and F-ratios are statistically significant at 1% probability level. This implies that internet banking has significant and positive impact on entrepreneur's performance. The null hypothesis which states that there is no significant relationship between internet banking and performance of small medium scales business is therefore rejected. From the regression result, the coefficient for internet banking is .268 indicating that internet banking by 27% increase entrepreneur's performance by .1%.

H₀₃: There is no significant relationship between point of sales and entrepreneur's performance in Kebbi State.

To determine whether there is no significant relationship between point of sales on entrepreneurs' performance in Kebbi State. The study made use of regression analysis. The estimated result is presented in table 4.3 above. Based on the above regression result, the t-ratio and F-ratios are statistically significant at 1% probability level. This implies that variable point of sales has significant and positive impact on entrepreneurs' performance in Kebbi State. The null hypothesis is therefore rejected. From the regression result, the coefficient for variable point of sales is .152 indicating that increase in point of sales by 1% increase entrepreneur's performance in Kebbi State by 15%.

Finally, cash less policy have influence on performance of entrepreneur's performance in Kebbi State. The cumulative impact of the independent variables put together is able to explain the dependent variable up to (.656). This implies strong positive relationship as indicated by the R and the remaining (44.4.3%) was controlled by other factors. While the coefficient of determination R² is (41) which means the model is fit, and also indicated that cash less policy in Kebbi State has influence entrepreneurs' performance in Kebbi State as reported and the remaining (59%) is covered by other factors. Adjusted R² because of the multiple regressions, even after taking consideration of some abnormalities, the adjusted R² still stand at (41%). Similarly, the result of the F- statistic which show the over roll fitness of the model has a value of (87.163) which implies that the model is well fitted and significant at (.000)1%. This provides evidence that the model fits the data well and the joint influence of the explanatory variables is statistically significant in explaining the dependent variable. Based on the above regression result, the t-ratio and F-ratios are statistically significant at .000 probability level. This implies that cash less policy has significant and positive impact on entrepreneur's performance in Kebbi State.

Discussions of Findings

The study revealed that automated teller machine has significant and positive impact on entrepreneur's performance in Kebbi State. It signifies that with the effective and functional

ATM, the entrepreneur's performance in Kebbi State will increase. ATM will increase the implementation of the cash less policy. In some entrepreneurship from where respondents were sampled for the uses of ATM has enhance the operation of their business. This finding is in consistence with that of (Ezeoha & Akamobi, 2020; Ogbeide & Atanbori, 2019).

The study further revealed that internet banking has a significant relationship with the entrepreneur's performance in Kebbi State. This means that customer prefer the uses of internet banking for convenience in carried out their business activities, it also helps them by spending less in term of transportation and other cost that are associated with the business activities. This finding is consistent with that of (Sadiq, 2021; Moghalu, 2023).

Variable point sales have significant and positive impact on entrepreneur's performance in Kebbi State. This significant relationship is supported by registering all the POS agent so as to avoid fraud and theft of customers money. It also easy the mode of transaction for the both the buyer and sellers. This finding is in consistence with that of Kareem, 2023 and Kumar and Samant, 2021).

Implications of Findings

The results from this study have provided several implications to practitioners and academics. These implications also serve as recommendations to managers and a contribution to the body of knowledge for academia. The following implications are categorized into managerial and theoretical implications

Theoretical Implications

In general, this study found empirical evidence for the theoretical relationships posited in the research framework. This study has three main direct hypotheses that are fully supported. The theoretical contributions to the study are discussed as follows:

The study found empirical evidence to support the policy of cash less. According to the study the objective of cash less policy can easily achieve the target performance. Therefore, this shows that entrepreneurs can easily achieve this also by accepting transfer from AMT which can change that forces the business and quickly take advantage of that by respond quickly through utilizing the opportunities. Therefore, in this case ATM can play a central role by edging the firms over the competitors by taking competitive advantage that would yield better financial results. In case of internet banking, it gives firms the ability to present new offers from taking over the market. In respect to POS firms should always attempted to enter the new market opportunities in trying to edge the existing firms that are into that line of production. Therefore, based on the above assertion, the theory of cash less policy has remains key in providing impetus for examining the role of cash less policy on entrepreneur's performance and its adoption.

Practical's/Managerial Implications

As for the practical implications of the study, the rest conclusion is that owners/managers should be more flexible in using either automated teller machine, internet banking and point of sales so that they have edge over their competitions. It has contributed to existing research

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within the area of cash less policy by testing earlier researched models, in the field of entrepreneur's performance owners/managers. Our approach to the area of entrepreneurship distinguishes itself from earlier research in one fundamental way as it focuses directly on the different constructs of cash less policy that are associated with entrepreneurship.

CONCLUSION AND RECOMMENDATIONS

This study shows that the main objective of the study has been met since it shows that the cashless policy effect and entrepreneurs' performance in Kebbi State is statically significant. Looking at them specifically, automated teller machine and entrepreneur's performance is significant, meaning that the entrepreneur's owners/managers should embrace the use of ATM so that they have age over their competitions. In relation to internet banking and performance, the relationships between them indicate significant positive relationship indicating that entrepreneurs' in Kebbi State have been using internet banking by been responsive to market changes. In the area of point of sales, the relationship between point of sales and performance is significant showing that most of the entrepreneurship operator are now using POS as a result of cash less policy so that they can staying in the business.

Based on the findings of this study, it is recommended, that to attain a high level of cash less policy and entrepreneur performance in Kebbi State:

- i. entrepreneur managers/owners and entrepreneurs must be encouraged to achieve set targets by using more automated teller machine as part of steps for increase growth and entrepreneur's performance in Kebbi State.
- ii. entrepreneur managers/owners must be alert and responsive to the environment and strive to engage in the uses of internet banking inorder to overcome the challenges and exploit the opportunities in the environment that are associated with SMEs so that they can gain competitive advantage over competitors that are into similar products within the emerging markets.in Kebbi State
- iii. entrepreneurs' owners/managers should be bold and willing to use POS by engaging in the creation of new products/services and entering into new markets segments so as to boost performance of entrepreneurs in Kebbi State.

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