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# Assessing The Influence Of Digital Transactions On Financial Accounting

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***Abstract:*** *This study analyses the effect of using digital transactions on the financial accounting practices of retail businesses registered in Guagua, Pampanga. The main focus of this study is on the recording and safeguarding of cash, as well as the convenience and flexibility of digital accounting. Several previous studies highlight the benefit of digital transactions in improving flexibility and efficiency; only a few studies have examined the impact on local retail businesses' financial accounting practices regarding the accuracy, reliability, and timeliness. The present study used a quantitative descriptive-correlational study design to collect survey information from registered retail businesses of the selected area. The results indicated a significant positive relationship between the use of digital transactions and financial accounting practices. In conclusion, the results ensure a significant study and a strong basis for local business owners and practitioners for the adoption of digital accounting that improves business transparency, responsibility, and efficiency of business operations.*

**Keywords— Digital Transactions; Financial Accounting; Registered Retailing Business**

## 1. INTRODUCTION

Digital technology has rapidly evolved and brought new opportunities and challenges to the retail sector. Given the increasing competition in the international marketplace, companies must utilize digital innovations for greater operational effectiveness to retain a competitive position. Transactions that involve the use of electronic transmission as a mode of payment have become a significant element of business operations (Khando, Islam, & Gao, 2023). The integration of new technology into business operations, especially digital technology, is an important element of business strategies to allow organizations to design and implement effective and uniform business operations (Khin & Ho, 2019). Digital transactions, therefore, assist businesses in addressing new consumer demands and facilitate the growth and sustainability of the business (Peter et al., 2020).

Digital transactions have provided several operational benefits. These benefits include the efficiency and effectiveness with which transaction processing occurs, reduced risks associated with cash handling, and simplifying the management of the financial records. Digital payment systems produce automated transactional records containing all the details of the transaction, thereby reducing the errors associated with manual transactional record systems and increasing the ease of reconciliation. Prior research has highlighted the advantages of digital payment systems for retail businesses. Similarly, studies have demonstrated that digital payment systems lead to greater customer satisfaction due to faster transactions and improved accounting practices. These systems also allow timely, clear, and traceable flows of financial information (Mahesh & Ganesh Bhat, 2022). Also, Sebua and Salise (2024) found that expected financial gain, reliability, and security play an important role in improving the willingness of retail businesses to use digital transactions.

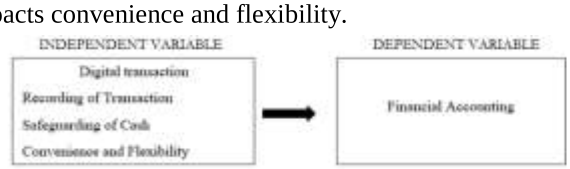
Nonetheless, the integration of digital transactions into financial accounting remains a considerable challenge for many businesses. Poor digital literacy and access to technology and advanced digital systems impede the use of electronic payment methods (Pleno, 2024). In the Philippines, many small retail businesses still rely on traditional bookkeeping and cash transactions, despite the higher volume of digital transactions (Rappler, 2020). Business owners cite concerns of cybersecurity, data privacy, and digital payment system reliability, as well as irregularities in transactions, as the reasons they do not use digital payment systems (IMARC, 2025). There is also the issue of over-reliance on digital systems of accountability and the decline of the conventional ability to solve problems (Korhonen et al. 2021; Wilkin, 2022). Therefore, many successful digital business systems do not rely on technology alone, but require a thorough review of the business, structures, and internal and external controls and systems (Manita et al., 2020; Fang et al., 2023).

The studies that have been published so far have studied the benefits and challenges of digital transactions in businesses. However, further research is still required to examine the impact of digital transactions on financial accounting practices of registered retail businesses, particularly with regard to the accuracy, timeliness, and reliability of such transactions, in the local context of the Philippines, specifically in Guagua, Pampanga. Thus, the objective of this investigation is to analyze how digital transactions influence the recording of transactions, the safeguarding of cash, and the efficiency and flexibility of payment methods, which affect the financial accounting practices of the registered retail businesses in Guagua, Pampanga. This investigation would allow business owners, accountants, and researchers to understand the implications of digital transactions on accounting practices and on the level of accounting efficiency, transparency, and accountability in great detail.

## 2. CONCEPTUAL/ THEORETICAL FRAMEWORK

This study is anchored in the Technology Acceptance Model or TAM, which states that the adoption of technology is affected by Perceived Usefulness and Perceived Ease of Use of an individual. According to it, users are driven to adopt technology when they believe it can improve their performance and if it is easy to use.

In this study, TAM serves as the basis for assessing the influence of digitalized transactions on financial accounting in retail businesses. Digital transactions are perceived as useful because they result in faster processing of financial data, reduces manual cash handling, and minimizes errors. Also, ease of using digital transactions make transaction recording simplified and reduce manual processing which impacts convenience and flexibility.




The conceptual framework of this study identifies digitalized transactions as the independent variable which is measured through recording of transactions, safeguarding of cash, and convenience and flexibility. These variables are expected to influence the dependent variable, financial accounting by improving accuracy, reliability, and efficiency of financial records. Guided by TAM, it is assumed that greater use of digitalized transactions leads to better financial accounting practices in retail businesses.

## 3. STATEMENT OF THE PROBLEM

The aim of this study is to assess the Influence of Digital Transactions on Financial Accounting among Selected Registered Retailing Businesses in Guagua, Pampanga.

Specifically, this study seeks to answer the following questions:

1. How may the Digital Transactions be described in terms of:

1.1 Recording of Transactions;

1.2 Safeguarding of Cash, And;

1.3 Convenience and Flexibility?

2. How may the Financial Accounting be described among Retail Businesses in Guagua, Pampanga in terms of;

2.1 Accuracy;

2.2 Timeliness, and;

2.3 Reliability?

3. To what extent do Digital Transactions Significantly Influence the Financial Accounting Practices of Registered Retail Businesses in Guagua, Pampanga?

## 4. HYPOTHESIS

H0: Digital transactions do not significantly Influence the Financial Accounting Practices of Registered Retail Businesses in Guagua, Pampanga in terms of recording transactions, safeguarding of cash, convenience and flexibility.

## 5. METHODS

### 5.1. RESEARCH DESIGN

The researchers used a quantitative design in the study. This design is suitable because the aim of the study is to identify the influence of digital transactions on financial accounting among retail businesses and quantitative research will allow the researchers to determine the relationship between these said variables by looking through the numerical data.

Descriptive-correlational quantitative methodology is employed to determine the level of digital transaction usage and financial accounting performance. This method was used in this research as it is concerned with the establishment of the current status of the identified variables. This research design enabled the collection of data from registered retail businesses meeting the inclusion criteria.

A survey questionnaire that is directed to registered retail businesses is developed to execute the research design.

Purposive sampling is used to confirm that the selected respondents met the study's inclusion requirement. With this approach, the researchers are able to gather quantifiable data which will be used for testing the hypothesis and analysis of the relationship of the variables.

### 5.2. Respondents

The coverage of this research consists of 120 Registered Retailing Businesses in commercial area in municipality of Guagua. Commercial areas, in particular, provide the most advantageous setting for surveys due to their accessibility, high volume of retailing businesses, and active engagement to digital transactions.

From a population of 120 retailing businesses in commercial area of Guagua, Raosoft sample size calculator gave us a sample size of 92 respondents, with a 95% confidence level, 5% margin of error, and 50% response distribution. The respondents of this study consist specifically, owners, accountants, and other related person directly involved in the financial accounting management operations of the business are the respondents of the study.

Respondents must be at least 1 year experience in the financial accounting of the business, graduate of a bachelor's degree in accounting, finance, or any related course, and are engaging in financial transactions. They must not be directly related to the financial accounting process of the business. Respondents were selected using purposive sampling, focusing on individuals directly involved in financial management and performance evaluation activities. If they are not fit in the inclusion criteria provided, it is assumed that they are excluded in the study.

### 5.3. Instrument

A structured questionnaire was adapted from validated instruments on electronic payments and accounting automation and modified for local context. The instrument comprised two sections:

Section A: Demographic and business profile (type of retail, years in operation, number of employees, primary payment channels used).

Section B: Likert type items (1 = Strongly Disagree to 5 = Strongly Agree) measuring:

a. Digital Transaction Adoption (perception and extent of use).
b. Recording of Transactions (automatic posting, completeness, reconciliation ease).
c. Safeguarding of Cash (reduced cash handling, traceability, internal control).
d. Convenience & Flexibility (customer acceptance, settlement speed).
e. Financial Accounting Quality (accuracy, timeliness, reliability, decision support).

Validation and reliability. The questionnaire underwent expert content validation (accounting faculty and industry validators) and pilot testing (n = 30; pilot data excluded from final analysis). Internal consistency was assessed using Cronbach's alpha

### 5.4. Data Gathering

The researchers began the data gathering process by securing authorization from the Dean of the College of Business Studies and the Program Chairperson through a formal request letter outlining the study's purpose and benefits. This ensured adherence to proper ethical and academic procedures. A structured questionnaire, adapted from an instrument developed by the World Bank Group, was modified to fit the technical aspects of digital transactions and their influence on financial accounting and business operations. To guarantee contextual relevance, the tool underwent expert validation and pilot testing before being finalized.

Once validated, the questionnaires were printed and distributed face-to-face among registered retail enterprises in Guagua, Pampanga. This direct administration within business premises ensured the legitimacy of respondents and improved the accuracy of responses. Prior to the survey, researchers provided an overview of the study, explained its purpose, and emphasized the importance of participation to secure informed consent. All collected data were treated with strict confidentiality and used solely for research purposes. After collection, the questionnaires were organized systematically and carefully analyzed by the researchers.

### 5.5. Data Processing and Statistical Treatment

The data collected from respondents will be systematically organized and analyzed using appropriate statistical tools. To describe the demographic profile of participants, the study will employ Frequency and Percentage Distribution under descriptive statistics. This will summarize details such as organizational role, type of business, industry classification, years of experience with digital transactions, and the primary digital accounting tools used. This method ensures that the demographic characteristics and responses are clearly presented and easily interpreted.

To measure perceptions and levels of agreement, the study will use the Weighted Mean under descriptive statistics. This tool will assess the reliability and accuracy of financial accounting and the degree of digital transaction usage. By calculating average ratings, the researchers can determine how respondents perceive the impact of digitalized transactions on accounting practices. Responses will be interpreted using a defined scale ranging from "Strongly Disagree" to "Strongly Agree," allowing for a clear understanding of the overall consensus.

Finally, to examine relationships between variables, the study will apply the Pearson's Product-Moment Correlation Coefficient under inferential statistics. This method will determine the strength and direction of the relationship between digital transactions and financial accounting practices. Correlation values will be interpreted within ranges from very low to very high, with significance tested at the 0.05 level. This approach ensures that the study not only describes patterns but also evaluates whether digital transactions significantly influence financial accounting outcomes in registered retail businesses.

### 5.6. Ethical considerations

To uphold the integrity of the study and protect respondents, strict ethical guidelines will be observed. Participation will be entirely voluntary, with respondents free to withdraw at any time without consequence. Confidentiality will be prioritized by excluding personal details and enterprise names from any public presentation of results. The researchers will adopt a respectful, empathetic, and non-judgmental approach toward respondents' practices, ensuring that the data is used solely for academic and non-profit purposes aimed at fostering understanding and positively impacting the retail sector.

## 6. Results and discussion

Table 1: Descriptive Analysis and Interpretation of Mean, Standard Deviation and Verbal Interpretation of the respondents on Financial Accounting as to Digital Transaction

| No. | Statement | Mean | Std. Dev. | Interpretation |
|---|---|---|---|---|
| 1 | Recognize digital transactions will be the dominant mode of payment for suppliers and customers. | 3.32 | 0.80 | Strongly Agree |
| 2 | Use of digital transaction aligns with modern payment practices for suppliers and customers. | 3.28 | 0.82 | Strongly Agree |
| 3 | Considers using new digital transaction methods if they are developed. | 3.10 | 0.86 | Agree |
| 4 | Recognize that the benefits of digital transactions exceed the costs. | 3.05 | 0.88 | Agree |
| 5 | Acknowledges that digital transactions can be limited due to unready suppliers or customers. | 3.00 | 0.90 | Agree |
| | **Overall Mean Score** | **3.15** | **0.85** | **Agree** |

***Legend Strongly agree 3.26-4.00, Agree 2.51-3.25, Disagree 1.75-2.50, Strongly disagree 1.00-1.75*

The findings revealed that respondents generally agreed on the adoption of digital transactions, as evidenced by the overall mean score of 3.15 (SD = 0.85). The highest-rated indicator was the belief that digital transactions will become the dominant mode of payment for suppliers and customers (M = 3.32), followed by the perception that digital transactions align with modern payment practices (M = 3.28). Other indicators, including the consideration of new transaction methods (M = 3.10), the perception that benefits outweigh costs (M = 3.05), and concerns regarding the readiness of suppliers and customers (M = 3.00), were likewise interpreted as Agree.

These results indicate that respondents generally recognize the growing relevance of digital transactions in contemporary business operations. The findings suggest that while respondents acknowledge the advantages and future potential of digital payment systems, practical concerns continue to influence adoption decisions. Issues such as stakeholder readiness, technological capability, and implementation costs may explain why some indicators received relatively lower ratings. The results support the findings of Najib and Fahma (2020), who observed increased digital payment adoption as businesses embraced technology-driven operations. Similarly, Remolona et al. (2024) emphasized the growing role of digital payments in the Philippine economy. The moderate ratings on some indicators also align with Pleno (2024), who identified limitations in digital literacy and resource availability as barriers to wider adoption.

Table 2: Descriptive Analysis and Interpretation of Mean, Standard Deviation and Verbal Interpretation of the respondents on Financial Accounting as to Recording of Transaction

| No. | Statement | Mean | Std. Dev. | Interpretation |
|---|---|---|---|---|
| 1 | Recording digital transactions automatically includes essential details. | 3.34 | 0.79 | Strongly Agree |
| 2 | Rely more on digital receipts instead of manual receipts. | 3.29 | 0.81 | Strongly Agree |
| 3 | Digital transactions reduce errors compared to manual recording. | 3.12 | 0.85 | Agree |
| 4 | Digital transaction data can be transferred easily for bookkeeping. | 3.06 | 0.87 | Agree |
| 5 | Digital transactions generate more detailed records than manual methods. | 3.02 | 0.88 | Agree |
| | ***Overall Mean Score*** | ***3.17*** | ***0.84*** | ***Agree*** |

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***Legend Strongly agree 3.26-4.00, Agree 2.51-3.25, Disagree 1.75-2.50, Strongly disagree 1.00-1.75*

The results showed an overall mean score of 3.17 (SD = 0.84), interpreted as Agree, indicating that respondents perceived digital transactions as beneficial to the recording of financial activities. Among the indicators, the highest-rated statement was that digital transactions automatically include essential transaction details (M = 3.34), followed by reliance on digital receipts rather than manual receipts (M = 3.29). The remaining indicators, including the reduction of recording errors, ease of transferring data into bookkeeping systems, and the generation of detailed transaction records, also received favorable ratings.

These findings demonstrate a positive perception of digital transaction systems in supporting accounting recordkeeping processes. The results imply that digital transactions contribute to greater efficiency, accuracy, and reliability in maintaining financial records. Automated recording features reduce manual intervention, thereby minimizing errors and enhancing the quality of accounting information. These findings are consistent with Nandukar, Salunkhe, and Hinge (2019), who emphasized the effectiveness of digital transactions in improving transaction tracking and record retention. Likewise, Calderon (2024) and Chen and Ren (2022) found that automated systems strengthen financial reporting reliability through error reduction and enhanced data accuracy. Furthermore, the results support the study of Celestin and Mishra (2025), which highlighted the importance of digital systems in facilitating data integration and timely financial reporting.

Table 3: Descriptive Analysis and Interpretation of Mean, Standard Deviation and Verbal Interpretation of the respondents on Financial Accounting as to Safeguard the Cash

| No. | Statement | Mean | Std. Dev. | Interpretation |
|---|---|---|---|---|
| 1 | Handle fewer physical cash due to the use of digital payments. | 3.33 | 0.80 | Strongly Agree |
| 2 | Digital payment systems ensure stringent internal control over receipts and disbursements. | 3.28 | 0.82 | Strongly Agree |
| 3 | Simplify reconciliation of bank statements and payment records. | 3.12 | 0.85 | Agree |
| 4 | Enough security features are integrated into digital payment platforms. | 3.06 | 0.87 | Agree |
| 5 | Digital transactions help reduce exposure to asset misappropriation. | 3.01 | 0.89 | Agree |
| | ***Overall Mean Score*** | ***3.16*** | ***0.85*** | ***Agree*** |

***Legend Strongly agree 3.26-4.00, Agree 2.51-3.25, Disagree 1.75-2.50, Strongly disagree 1.00-1.75*

The findings revealed an overall mean score of 3.16 (SD = 0.85), interpreted as Agree, indicating that respondents viewed digital transactions as beneficial in safeguarding organizational cash resources. The highest-rated indicator was the reduction in physical cash handling through digital payment systems (M = 3.33), followed by the improvement of internal controls over receipts and disbursements (M = 3.28). Other indicators relating to account reconciliation, security features, and the prevention of asset misappropriation were also positively rated.

These findings suggest that respondents recognize the role of digital transactions in strengthening cash management practices. The results indicate that digital transactions enhance financial control by reducing dependence on physical cash and providing more transparent and traceable transaction processes. The availability of electronic records and audit trails contributes to greater accountability and minimizes risks associated with theft, loss, or unauthorized use of funds. These findings are supported by the Bank for International Settlements (2020) and Visa (2023), which reported increasing global adoption of cashless transactions. Similarly, Alonge, Dudu, and Alao (2024) found that digital payment systems improve transparency and monitoring of financial activities. However, the concerns raised by Khando, Islam, and Gao (2023) regarding cybersecurity risks and privacy issues may explain why respondents expressed agreement rather than stronger confidence in some security-related indicators.

**Table 4:** Descriptiv**e** Analysis and Interpretation of Mean, Standard Deviation and Verbal Interpretation of the respondents on Financial Accounting as to ***Financial Accounting Quality***

| No. | Statement | Mean | Std. Dev. | Interpretation |
|---|---|---|---|---|
| 1 | Accuracy of financial records has improved after adopting digital transactions. | 3.36 | 0.77 | Strongly Agree |
| 2 | Financial record timeliness is better after adopting digital payments. | 3.31 | 0.79 | Strongly Agree |

| No. | Statement | Mean | Std. Dev. | Interpretation |
|---|---|---|---|---|
| 3 | Digital transactions improve completeness of accounting records. | 3.14 | 0.84 | Agree |
| 4 | Timely decision-making improves after adopting digital transactions. | 3.08 | 0.86 | Agree |
| 5 | Financial reporting compliance with standards has improved. | 3.03 | 0.88 | Agree |
| | ***Overall Mean Score*** | ***3.18*** | ***0.83*** | ***Agree*** |

***Legend Strongly agree 3.26-4.00, Agree 2.51-3.25, Disagree 1.75-2.50, Strongly disagree 1.00-1.75*

The overall mean score of 3.18 (SD = 0.83) indicates that respondents generally agreed that digital transactions positively influence financial accounting quality. The highest-rated indicators were improved accuracy of financial records (M = 3.36) and enhanced timeliness of financial reporting (M = 3.31), both interpreted as Strongly Agree. Indicators related to record completeness, support for decision-making, and compliance with reporting requirements were likewise rated positively.

These results suggest that respondents perceive digital transaction systems as important tools for improving the quality of accounting information. The findings imply that digital transactions contribute to the production of more accurate, timely, and accessible financial information, which supports effective organizational decision-making and reporting practices. By reducing manual processes and increasing data availability, digital systems help strengthen the reliability of financial reports. These results are consistent with the findings of Badole and Kushwaha (2025), who emphasized the role of digital systems in enhancing transparency, accuracy, and reporting timeliness. Likewise, Hensley (2023) highlighted the contribution of digital technologies to more complete accounting records, while Calderon (2024) underscored the effectiveness of automation in improving compliance and minimizing reporting errors.

**Table 5**: **Summary of Digital Transactions and Financial Accounting**

| Variable | Construct | Mean | Std. Dev. | Interpret |
|---|---|---|---|---|
| Independent Variable | Digital Transaction | 3.15 | 0.85 | Agree |
| | Recording of Transaction | 3.17 | 0.84 | Agree |
| | Safeguarding of Cash | 3.16 | 0.85 | Agree |
| Dependent Variable | Financial Accounting Quality | 3.18 | 0.83 | Agree |

The summary results show that all variables obtained mean scores ranging from 3.15 to 3.18, with all dimensions interpreted as Agree. Among the variables, Financial Accounting Quality recorded the highest mean score (3.18), followed by Recording of Transaction (3.17), Safeguarding of Cash (3.16), and Digital Transaction Adoption (3.15).

The close range of mean scores suggests that respondents consistently perceived digital transactions as having a positive influence across different areas of financial accounting. The relatively similar standard deviations indicate a moderate level of consistency in respondents' perceptions. Overall, the findings demonstrate that digital transactions are viewed as valuable tools for improving accounting processes, strengthening cash management practices, and enhancing the quality of financial information. The results further reinforce existing literature that emphasizes the positive impact of digitalization on financial management efficiency, accuracy, and reporting reliability. Consequently, digital transactions appear to play a significant role in supporting modern financial accounting practices.

### 7. SUMMARY, CONCLUSION AND RECOMMENDATIONS

The study revealed that digital transactions significantly influence financial accounting practices among retail businesses in Guagua, Pampanga. Findings showed that while digital systems improve recording, safeguarding of cash, and convenience, challenges such as limited resources, low digital literacy, and risks of digital fraud remain. Despite these limitations, the adoption of digital transactions has enhanced accuracy, timeliness, and reliability in financial reporting, leading to the rejection of the null hypothesis and confirming their substantial impact on accounting practices.

Conclusions emphasized that digital transactions reduce clerical errors, strengthen internal controls, and provide flexibility in operations. Automated recording and faster processing improve transparency and efficiency, while reduced cash handling minimizes theft risks. Overall, the quality of financial accounting practices was enhanced, with stronger audit trails, timely reporting, and reliable data supporting better managerial decision-making. The study highlighted that operational efficiency and internal control mechanisms are the most influential dimensions of this transition.

Based on these conclusions, recommendations were directed to retail business owners, accounting practitioners, lenders, investors, and future researchers. Businesses are advised to adopt integrated digital systems, strengthen internal controls, and provide regular employee training. Lenders and investors should encourage standardized digital records to ensure transparency and reliability in financial reporting. For future research, expanding the scope to other industries, exploring emerging technologies like blockchain and AI, and examining long-term impacts on audit quality and compliance were suggested, alongside strategies to address risks such as cybersecurity and data privacy.

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