# Perceived Entrepreneurs' Influence of Point of Sale (Pos) and Mobile Wallets on the Growth of Small and Medium Scale Enterprises (Smes)

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## Abstract
The study examined the influence of point of sales (POS) and Mobile wallets on the growth of SMEs in Anambra State. The study was guided by two research questions and four hypotheses. The study adopted the mixed method research design which comprised quantitative and qualitative research design. The population of the study was 981 registered SMEs in Anambra State. No sampling was conducted as the entire population was used. The study used Google form questionnaire for data collection which was on a four-point scale. Also, interview was used to collect first-hand information from the respondents. Data collected from the respondents were analyzed using mean and standard deviation to answer the research questions while the independent t-test was used to test the null hypothesis at 0.05 level of significance. The study found that Point of Sales (POS) and Mobile wallets positively influenced the growth of SMEs in Anambra State. Also, there is significant difference in the mean ratings of the respondents on the influence of POS and Mobile wallets on the growth of SMEs with regards to gender and location. The study recommended that, Managers of financial institutions should continuously upgrade fraud protection features in digital payment platforms (Point of Sales, POS and Mobile wallets) to build trust and encourage their adoption among SMEs. Government agencies and financial institutions should organize training programs to educate entrepreneurs on the effective use of Point of Sales (POS) and Mobile wallets and their benefits.

**Keywords:** Point of Sales (POS), Mobile Wallets, Entrepreneurs and SMEs.

## Introduction
In every nation, small and medium enterprises (SMEs) are the backbone of economic development. They play a vital role in driving industrial growth, creating employment opportunities and fostering innovation. SMEs contribute significantly to the gross domestic product (GDP) by producing goods and services that meet local demands, reducing dependency on imports and promoting economic sustainability. Additionally, these enterprises are known for

their adaptability and potential to thrive in various sectors, such as agriculture, manufacturing, trade and services, when given a favourable environment (Obidile & Okoli, 2023). These have helped in creating jobs that improve living standards and provide a pathway for individuals to move from poverty to financial stability. In view of these, it would be said that the importance of SMEs can never be relegated to the background.

Small and Medium Enterprises (SMEs) according to Monye (2023) are the businesses that fall within a certain size range in terms of revenue, assets or number of employees. They are businesses which the number of employees and annual turnover, with micro-enterprises have less than 10 employees, small enterprises having between 10 and 49 employees and medium enterprises having between 50 and 199 employees (Small and Medium Enterprises Development Agency of Nigeria, SMEDAN, 2021). The National Council on Industry (2021) defined small enterprises as an industry whose total project cost excluding cost of land but including working capital is not more than five hundred thousand Naira (N500, 000) while medium scale enterprises are those industries whose total project cost excluding cost of land and including working capital does not exceed five million Naira (N5,000, 000). During the Covid-19 era, the cashless policy was enhanced which made institutions and enterprises to embrace digital payment platforms. Small and medium scale enterprises accepted Point of Sales (POS) and Mobile wallets as legal means of payment.

Point of Sale (POS) is one of the digital payment platforms introduced in Nigeria during the cashless policy. It is an electronic payment device which enables individuals, to make purchases with electronic cards. POS accepts ATM cards for payment of goods and services. These cards store account information on microchips, with the microchip containing a purse in which monetary value is held electronically. The card can be used to make purchases of goods and services online, in supermarkets, shopping malls and other places. POS allows cardholders, regardless of gender, to have real-time online access to funds and information in their bank accounts through debit or cash cards. POS deployment seems to be increasing in usage. Point of Sale (POS) has drastically helped to reduce the volume of cash transactions and the seamless flow of cash in the Nigerian economy (Hamza, Usman, Mohammed & Olalekan, 2021). Apart from using Point-of-Sale (POS) system, an increasing number of individuals are turning to mobile wallets for their financial transactions (Elad & Kinder, 2025). The proliferation of smartphones and the advancement of digital payment technologies have made mobile wallets a convenient choice for consumers globally (Serge, Rugemintwari & Sauviat, 2019; Trivedi & Sanchiher, 2023).

Mobile wallets, also known as digital wallets or e-wallets, are applications (platforms) that allow users to store payment information securely on their mobile devices. These wallets can be used to make variety of transactions, including purchases at retail stores, online shopping, bill payments, peer-to-peer transfers and more. Mobile wallets make it easier for business owners and managers to make purchases and help businesses to reach a wider customer base (Smith, 2022). Some Mobile wallets offer features like marketing and loyalty programs, which can help businesses to increase sales and retain customers (Juniper Research, 2021; GSMA Intelligence, 2020). Mobile wallets could have a significant influence on the growth of small and medium-sized businesses.

Male and female SMEs owners (Entrepreneurs) in urban and rural areas seem to be affected by the implementation of the cashless policy and the introduction of digital payment such as Point of Sales (POS) and Mobile wallets as legal means of payment. The level of utilization of these digital payment platforms may differ because of the varying challenges faced by the SMEs owners as a result of gender

or location. However, there is no doubt that the digital payment platforms (Point of Sale, POS and Mobile wallets) are gradually creeping into the digital business economy, considering the Nigeria environment where the SMEs owners operate with epileptic power supply, unstable internet connection, among others. One wonders how Point of Sales (POS) and Mobile wallets usage would affect the activities of SMEs in Anambra State. Hence, the need to ascertain the influence of Point of Sale (POS) and Mobile wallets on the growth of SMEs in Anambra State.

**Research Questions**

The study was guided by the following research questions:

1. How do Point of Sale (POS) influence the growth of SMEs in Anambra State?
2. How do Mobile wallets influence the growth of SMEs in Anambra State?

**Null Hypotheses**

The following null hypotheses were tested at 0.05 level of significant.

$HO^1$: There is no significant difference in the mean ratings of the respondents on the influence of POS on the growth of SMEs in Anambra State as a result of location.

$HO^2$: Male and female respondents will not differ significantly in their mean ratings on the influence of POS on the growth of SMEs in Anambra State.

$HO^3$: There is no significant difference between the mean ratings of the respondents on the influence of Mobile wallets on the growth of SMEs in Anambra State as a result of location.

$HO^4$: Respondents will not differ significantly in their mean ratings on the influence of Mobile wallets on the growth of SMEs in Anambra State as a result of gender.

**Methods**

The study adopted the mixed method comprising the quantitative and qualitative research design. The population of this study comprised 981 registered SMEs. There was no sampling as the entire population was studied. A structured questionnaire was used as the instrument for data collection. The questionnaire was titled: Influence of Point of Sale and Mobile wallet Questionnaire (IPOSMWQ). It has two sections, Section A and Section B. Section A sought the information on the demographic data of the respondents. While Section B has two options of $B_1$ – $B_2$. It was structured on 4-point scale ranging from Strongly Agree (SA) = 4, Agree (A) = 3, Disagree (D) = 2 and Strongly Disagree (SD) = 1. The instrument was subjected to face validation by three experts. The reliability of the instrument was ascertained by administering twenty questionnaires to twenty (20) registered SMEs operators in Delta State who were not part of the population. Google form questionnaire was used as the method for collection of data. Data collected for the research questions were analyzed using Mean and Standard deviation. Thematic analysis was conducted on the responses collected from the interview. Independent t-test was used to test the null hypotheses at 0.05 level of significance.

**RESULTS**

**Research Question One:** How do Point of Sale (POS) influence the growth of SMEs in Anambra State?

**Table 1:** Mean ratings of the entrepreneurs on the influence of Point of Sale (POS) on the growth of SMEs

| | | Gender | | | | | | Location | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Male= 410 | | | Female= 431 | | | Urban = 427 | | | Rural = 414 | | |
| S/N | Item Statements | X | SD | D | X | SD | D | X | SD | D | X | SD | D |
| 1 | Streamlines the checkout process and reducing waiting times | 2.92 | 1.024 | SA | 3.01 | 1.049 | SA | 3.68 | .630 | SA | 3.31 | .873 | SA |
| 2 | Provides SMEs with customer preferences and trends | 3.03 | .590 | SA | 3.07 | .616 | SA | 3.46 | .721 | SA | 2.96 | .934 | SA |
| 3 | Provides SMEs with valuable insights into sales performance | 3.31 | .685 | SA | 3.34 | .650 | SA | 3.25 | .637 | SA | 3.01 | .737 | SA |
| 4 | Enables SMEs to collect track purchase history | 3.12 | .784 | SA | 3.16 | .782 | SA | 3.25 | .786 | SA | 3.07 | .941 | SA |
| 5 | Ensures accurate pricing and reduce errors in transactions | 3.00 | .818 | SA | 3.04 | .834 | SA | 3.37 | .708 | SA | 2.73 | .825 | SA |
| 6 | Integrates seamlessly with accounting software | 3.85 | .375 | SA | 3.87 | .352 | SA | 3.88 | .361 | SA | 3.71 | .663 | SA |
| 7 | Tracks employee sales performance | 3.48 | .697 | SA | 3.50 | .685 | SA | 3.53 | .705 | SA | 2.76 | .948 | SA |
| 8 | Enables SMEs to accept payments anywhere, anytime | 3.05 | .249 | SA | 3.07 | .269 | SA | 3.14 | .436 | SA | 3.00 | .325 | SA |
| 9 | Minimizes security risks | 3.74 | .645 | SA | 3.75 | .634 | SA | 3.80 | .508 | SA | 3.57 | .840 | SA |

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 10 | Reduces the risk of fraud for SMEs | 3.29 | .601 | SA | 3.31 | .609 | SA | 3.37 | .851 | SA | 2.71 | .683 | SA |
| | **Average Mean** | **3.28** | **.647** | **SA** | **3.31** | **.065** | **SA** | **3.47** | **.634** | **SA** | **3.08** | **.777** | **SA** |

Table 1 reveals the mean ratings of the entrepreneurs on the perceived influence of Point of Sale (POS) on the growth of SMEs in Anambra State. The results indicate that the mean ratings of the male entrepreneurs range from 2.92 to 3.85 with their corresponding standard deviation ranging from 0.24 to 1.02. While the female entrepreneurs range from 3.01 to 3.87 with their corresponding standard deviation ranging from 0.26 to 1.04. Also, urban entrepreneurs' ratings range from 3.14 to 3.80 with their corresponding standard deviation ranging from 0.36 to 0.85. While rural entrepreneurs' ratings range from 2.71 to 3.71 with their corresponding standard deviation ranging from 0.32 to 0.94. The findings indicate that both the male and female entrepreneurs in the urban and rural areas agreed that Point of Sale (POS) has a positive influence on the growth of SMEs in Anambra State. More so, the indepth-interview data from a hairdresser in Awka affirmed that:

> "With POS, handling transactions has become more efficient, minimizing cash handling risks and reducing fraud. It also enables better financial reporting, helping with business planning. Customers appreciate the speed and multiple payment options. Suppliers also experience smooth transactions, improving relationships and making the supply chain more reliable and efficient".

The response of the hairdresser indicated that POS systems have improved transaction efficiency by reducing cash handling risks, minimizing fraud and enhancing financial reporting for better business planning. In affirmation, the second respondent, A Secretary at printing Press in Onitsha asserted that:

> **"**Most customers favor POS over cash because it eliminates the hassle of carrying physical money. It also provides a sense of security and ease of tracking expenses. However, some still prefer cash, especially for small purchases. Despite this, the shift toward digital payments continues to grow, enhancing business efficiency**".**

The response of the secretary in a printing press attested that most customers prefer POS over cash for convenience, security and easier expense tracking, though some still use cash for small purchases. Despite this, digital payments are steadily growing, improving business efficiency. In agreement to this response, the third respondent, a Cinematographer in Nnewi affirmed that:

> "POS adoption faces hurdles such as internet dependency, machine maintenance and transaction charges, which reduce profit margins. Small businesses struggle with these expenses. Additionally, not all customers are comfortable with digital payments. However, the benefits such as faster transactions, better inventory tracking and financial transparency continue to drive its gradual adoption".

The response of the Cinematographer in Nnewi confirmed that POS adoption faces challenges like internet dependency, maintenance costs and transaction fees, which affects small business profits and customer willingness. However, there are benefits such as faster transactions, improved inventory tracking and financial transparency which drives its gradual adoption. In line with this, the fourth respondent, A Business Café Manager in Ekwulobia acknowledged that:

> "POS systems have significantly improved financial inclusion for SMEs by enabling digital transactions, reducing cash dependence and improving financial tracking. They also help small businesses to reduce credit, access financial services and attract more customers. Despite initial costs, POS technology fosters transparency, efficiency and business growth in the community".

The response of the Business Café manager revealed that POS systems enhance financial inclusion for SMEs by enabling digital transactions, reducing cash reliance and improving financial tracking. Though initial costs exist, they help businesses to reduce credit, access financial services and attract more customers, fostering transparency, efficiency and growth.

**Research Question Two:** How do Mobile wallets influence the growth of SMEs in Anambra State?

**Table 2:** Mean ratings of the entrepreneurs on the influence of Mobile wallets on the growth of SMEs

| | | **Gender** | | | | | | **Location** | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | **Male= 410** | | | **Female= 431** | | | **Urban = 427** | | | **Rural = 414** | | |
| **S/N** | **Item Statements** | **X** | **SD** | **D** | **X** | **SD** | **D** | **X** | **SD** | **D** | **X** | **SD** | **D** |
| 11 | It offers a convenient and seamless payment experience for customers | 3.21 | .994 | SA | 3.23 | 1.01 | SA | 3.23 | .877 | SA | 2.93 | 1.02 | SA |
| 12 | Facilitates checkout processes and easier payment methods | 3.19 | .585 | SA | 3.23 | .606 | SA | 3.05 | .584 | SA | 3.02 | .582 | SA |
| 13 | Makes it easier for SMEs to accept payments from customers | 3.32 | .662 | SA | 3.32 | .662 | SA | 3.36 | .637 | SA | 3.32 | .687 | SA |
| 14 | Enable SMEs to reach customers who prefer cashless transactions | 3.13 | .781 | SA | 3.14 | .779 | SA | 3.15 | .815 | SA | 3.13 | .780 | SA |
| 15 | Transactions provide valuable data insights that SMEs can use to understand customer behaviour and preferences | 3.02 | .824 | SA | 3.04 | .836 | SA | 3.08 | .799 | SA | 3.00 | .817 | SA |

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 16 | Mobile Wallet transactions typically have faster settlement times compared to traditional payment methods | 3.86 | .370 | SA | 3.88 | .336 | SA | 3.82 | .424 | SA | 3.78 | .584 | SA |
| 17 | The platforms can streamline inventory management processes for SMEs by providing real-time sales data | 3.58 | .624 | SA | 3.62 | .600 | SA | 3.54 | .675 | SA | 3.48 | .697 | SA |
| 18 | Mobile Wallet transactions often come with advanced security features such as tokenization and biometric authentication, reducing the risk of fraud | 3.12 | .343 | SA | 3.23 | .437 | SA | 3.10 | .321 | SA | 3.05 | .247 | SA |
| 19 | Helps SMEs better manage their cash flow and financial resources | 3.77 | .608 | SA | 3.79 | .585 | SA | 3.82 | .567 | SA | 3.76 | .622 | SA |
| 20 | Mobile wallet is adaptive and responsive to evolving consumer preferences | 3.33 | .621 | SA | 3.37 | .571 | SA | 3.33 | .622 | SA | 3.29 | .616 | SA |
| | **Average Mean** | **3.35** | **.641** | **SA** | **3.39** | **.641** | **SA** | **3.35** | **.632** | **SA** | **2.98** | **.666** | **SA** |

Table 2 reveals the mean ratings of the entrepreneurs on the perceived influence of Mobile wallets on the growth of SMEs in Anambra State. The results indicate that the mean ratings of the male entrepreneurs range from 3.02 to 3.86 with their corresponding standard deviation ranging from 0.34 to 0.82. While the female entrepreneurs range from 3.04 to 3.88 with their corresponding standard deviation ranging from 0.33 to 1.01. Also, urban entrepreneurs' ratings range from 3.05 to 3.82 with their corresponding standard deviation ranging from 0.32 to 0.87. While rural entrepreneurs' ratings range from 2.93 to 3.78 with their corresponding standard deviation ranging from 0.24 to 1.02. The findings indicate that both male and female entrepreneurs in the urban and rural locations agreed that Mobile wallets have positive influence on the growth of SMEs. Furthermore, the in-depth interview from a female restaurant manager in Oko affirmed that:

> "Using mobile wallets has simplified transactions with both customers and suppliers. Payments are processed instantly, reducing delays and improving financial tracking. It has also minimized the risks associated with cash handling. While some still prefer traditional methods, the growing adoption of mobile wallets has made business transactions more efficient and reliable".

The response of a female restaurant manager agreed that mobile wallets have streamlined transactions by enabling instant payments, reducing delays and improving financial tracking while minimizing cash-handling risks. Despite the fact that some prefer traditional methods, the growing adoption of Mobile wallets has enhanced business efficiency and reliability. In agreement to this, the second respondent, a provision retailer in Ufuma confirmed that:

> "I have noticed a shift towards mobile wallets, especially among younger customers who appreciate speed and ease. Many prefer digital payments for their security and efficiency. However, some still use cash due to habit or lack of digital literacy. Overall, mobile wallets have improved transaction speed and enhanced the payment experience".

The response of the provision retailer confirmed that mobile wallets are increasingly popular, especially among young customers who value their speed, security and efficiency. While some still prefer cash due to habit or digital literacy gaps, Mobile wallets have overall enhanced transaction speed and the payment experience. Furthermore, the third respondent, a fashion designer in Nkpor asserted that:

> "Financial barriers like transaction fees and integration costs make mobile wallet adoption challenging. Operationally, network issues slow the transition. Some customers lack digital literacy or prefer cash. Despite these obstacles, mobile wallets remain valuable for improving efficiency and their adoption continues to grow as awareness increases".

The response of the fashion designer recognized that there is transaction fees, integration costs and network issues that hinder Mobile wallet adoption. Despite these challenges, Mobile wallets improve efficiency, and their adoption continues to grow with increasing awareness. More so, the fourth respondent, a Welder in Agulu stated that:

> "Mobile wallets play a crucial role in supporting SMEs by offering a secure and accessible payment method. They reduce cash dependency, improve record-keeping and enable businesses to receive payments instantly. This financial inclusion could help SMEs to grow, access credit opportunities and operate more efficiently in an increasingly digital economy".

The response of the Welder agreed that mobile wallets support SMEs by providing a secure, accessible payment method that reduces cash dependency and improves financial record-keeping. This inclusion could enable businesses to receive instant payments, access credit opportunities and operate more efficiently in a digital economy.

**Test of Null Hypothesis**

**HO[1]: There is no significant difference in the mean ratings of the respondents on the influence of POS on the growth of SMEs in Anambra State as a result of location.**

**Table 3:** Summary of the t-test analysis on perceived influence of POS on the growth of SMEs

| Variable | No. | X | SD | df | t | P-Value | Decision |
|---|---|---|---|---|---|---|---|
| Urban | 427 | 3.261 | .2132 | 839 | 3.673 | .000 | Sig. |
| Rural | 414 | 3.315 | .2100 | | | | |

The results in Table 3 reveal the summary of the t-test analysis on the perceived influence of POS on the growth of SMEs in Anambra State. The results indicate that the mean score for the urban is 3.261 while that of the rural is 3.315. More so, the calculated independent t-test is 3.673 with a p-value of 0.00. Based on this, the null hypothesis is rejected. Thus, there is a significant difference in the mean ratings of the respondents on the influence of POS on the growth of SMEs.

**HO$^2$: Male and female respondents will not differ significantly in their mean ratings on the influence of POS on the growth of SMEs in Anambra State.**

**Table 4:** Summary of the t-test analysis on influence of POS on the growth of SMEs

| Variable | No. | X | SD | df | t | P-Value | Decision |
|---|---|---|---|---|---|---|---|
| Female | 431 | 3.4188 | .21533 | 839 | 8.327 | .000 | Sig. |
| Male | 410 | 3.5361 | .19180 | | | | |

The results in Table 4 reveal the summary of the t-test analysis of the male and female entrepreneurs' perceived influence of POS on the growth of SMEs in Anambra State. The results indicated that the mean score for the female is 3.4188 while that of the male is 3.5361. More so, the calculated independent t-test is 8.327 with a p-value of 0.00. Based on this, the null hypothesis is rejected. Thus, there is a significant difference in the mean ratings of male and female entrepreneurs on the influence of POS on the growth of SMEs.

**HO$^3$: There is no significant difference between the mean ratings of the respondents on the influence of Mobile wallets on the growth of SMEs in Anambra State as a result of location.**

**Table 5:** Summary of the t-test analysis on influence of Mobile wallets on the growth of SMEs

| Variable | No. | X | SD | df | t | P-Value | Decision |
|---|---|---|---|---|---|---|---|
| Urban | 427 | 3.256 | .2217 | 839 | 3.907 | .000 | Sig. |
| Rural | 414 | 3.314 | .2088 | | | | |

The results in Table 5 reveal the summary of the t-test analysis on perceived influence of mobile wallets on the growth of SMEs in Anambra State. The results indicate that the mean score for the urban is 3.256 while that of the rural is 3.314. More so, the calculated independent t-test is 3.907 with a p-value of 0.00. Based on this, the null hypothesis is rejected. Thus, there is a significant difference in the mean ratings of the respondents on the influence of mobile wallets on the growth of SMEs.

**HO$^4$**: **Respondents will not differ significantly in their mean ratings on the influence of Mobile wallets on the growth of SMEs in Anambra State as a result of gender.**

**Table 6:** Summary of the t-test analysis on influence of Mobile wallets on the growth of SMEs

| Variable | | No. | X | SD | df | T | P-Value | Decision |
|---|---|---|---|---|---|---|---|---|
| Perceived influence of mobile wallets on the growth of | Female | 431 | 3.1838 | .18756 | 839 | 15.769 | .000 | Sig. |
| | Male | 410 | 3.3915 | .19442 | | | | |

SMEs in
Anambra State.

The results in Table 6 reveal the summary of the t-Test analysis of male and female entrepreneurs' perceived influence of mobile wallets on the growth of SMEs in Anambra State. The results indicate that the mean score for the male is 3.3915 while that of the female is 3.1838. More so, the calculated independent t-test is 15.769 with a p-value of 0.00. Based on this, the null hypothesis is not retained. Thus, there is a significant difference in the mean ratings of male and female entrepreneurs on the influence of mobile wallets on the growth of SMEs.

**Discussion of the Findings**

Findings from research question one revealed that male and female entrepreneurs in both urban and rural areas of Anambra State agreed that point-of-sale (POS) systems positively influence the growth of SMEs. POS systems streamline checkout, reduce wait times, track purchases and enhance sales monitoring. They improve transaction efficiency, reduce fraud and support better financial planning. Customers prefer POS for its convenience and security, though some still use cash for small purchases. Despite challenges like internet reliance, maintenance costs, its adoption is increasing. POS promotes financial inclusion, improves transparency and supports access to credit. Overall, POS adoption is vital for SME growth, efficiency and competitiveness.

The findings of Okeke and Nwafor (2021) affirmed that both male and female entrepreneurs in urban and rural areas perceive POS systems as beneficial in various ways as it reduces customer wait times and improving overall service efficiency. Eze and Uchenna (2020) findings confirmed that it provides a valuable insight into customer preferences and market trends. Furthermore, Adebayo and Chukwu (2022) findings revealed that the POS systems help businesses to maintain accurate pricing, minimize transaction errors and seamlessly integrate with accounting software, reducing manual bookkeeping efforts and financial discrepancies. The findings of Ifeanyi and Obi (2019) revealed that the added security features of POS systems also lower fraud risks and ensure safer transactions, boosting customer trust in SMEs. The results of these findings could be because the POS systems come with improved functionalities such as real-time inventory tracking, analytics and digital payment options that make them more attractive to businesses. Additionally, with the global shift toward cashless transactions, businesses that adopt POS systems stay competitive and relevant in the market. Many businesses are required to keep accurate transaction records and POS systems simplify compliance with tax regulations and financial reporting. However, consumers prefer faster, secure and seamless payment methods. Thus, the adoption of POS systems meets these expectations, driving positive business outcomes.

Findings from research question two revealed that both male and female entrepreneurs in urban and rural areas of Anambra State agreed that Mobile wallets positively influence the growth of SMEs. From the findings, Mobile wallets offer convenient, secure and fast payment options, simplifying transactions and improving customer experience. They help SMEs accept payments easily, manage cash flow, access real-time sales data and reduce fraud risks through features like tokenization and biometrics. Although charges, integration costs and network issues pose challenges, its adoption continues to rise, especially among young tech-savvy customers. Mobile wallets support financial inclusion by reducing cash dependence, improving financial tracking and enabling access to credit, ultimately boosting SME efficiency, transparency and growth in a digital economy.

The findings of Okeke and Nwankwo (2021) revealed that one of the major benefits of Mobile wallets is the seamless payment experience they provide, which enhances customer satisfaction and encourages repeated patronage. More so, Obiora and Uche, (2022) findings revealed that it facilitates faster checkout processes and offers cashless payment options. Mobile wallets expand market reach, particularly among tech-savvy customers. Additionally, Adebayo and Nnaji (2020) findings revealed that SMEs can leverage transaction data from mobile wallets to analyze customer preferences and improve their marketing strategies. Also, Eze and Chukwuemeka (2020) affirmed that it accelerates settlement times, allows businesses to sustain a stable cash flow and ensures seamless daily operations. Furthermore, Ibrahim and Adeoye (2021) revealed that it has an advanced security feature, such as tokenization and biometric authentication which enhance financial security and reduce fraud risks. These findings could be as a result of increasing usage of phones and smartphone adoption which has made Mobile wallets one of the preferred payment platforms. More so, governments and financial institutions are promoting cashless economies, encouraging businesses to adopt digital payments. Thus, modern consumers expect quick, secure and flexible payment options, making Mobile wallets a choice for businesses. Hence, businesses using Mobile wallets can differentiate themselves, attract more customers and operate more efficiently than those relying solely on traditional payment methods.

## Conclusion

The study concluded that Point of Sale (POS) and Mobile wallets have positive and significant influence on the growth of SMEs in Anambra State. Both male and female entrepreneurs in urban and rural areas agreed on their improved transaction efficiency, security and financial management.

## Recommendations

Based on the findings of the study, the following recommendations were made;

1. Government agencies and financial institutions should organize training programs to educate entrepreneurs on the effective use of Point of Sale (POS) and Mobile wallets and their benefits.
2. Policymakers should enhance internet accessibility and strengthen mobile banking networks to facilitate the smooth operation of digital payment systems, particularly in rural areas.
3. Managers of financial institutions should continuously upgrade fraud protection features in digital payment platforms (Point of Sales,POS and Mobile wallets) to build trust and encourage their adoption among SMEs.
4. The government should provide incentives, such as tax reductions or grants, to SMEs that adopt digital payment systems to enhance cashless economy initiatives.

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