

**A CRITICAL ANALYSIS OF CASHLESS POLICY AND EFFECTIVE SCHOOL  
ADMINISTRATION: AN EMPIRICAL STUDY OF SECONDARY SCHOOL  
ADMINISTRATORS EXPERIENCE IN AKWA IBOM STATE**

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## ABSTRACT

*The study aimed at analyzing cashless policy and effective school administration in secondary schools in Akwa Ibom State. A descriptive survey design was adopted for the study. The study was conducted in Akwa Ibom State. The population of the study consisted of all secondary school administrators in Akwa Ibom State. Simple sampling technique was used to select 200 respondents used as the sample size in the study area. The instrument used in this study for data collection was a questionnaire titled "Cashless Policy and Effective School Administration Questionnaire (CPESAQ)." Face and content validation of the instrument was carried out by an expert in test, measurement, and evaluation to ensure that the instrument has the accuracy, appropriateness, and completeness for the study under consideration. The reliability coefficient obtained was 0.85, and this was high enough to justify the use of the instrument. The researcher subjected the data generated for this study to appropriate statistical techniques, such as descriptive analysis to answer the research questions and regression analysis to test the hypothesis. The test for significance was done at 0.05 alpha levels. The study revealed that the emergence of cashless policies has brought about significant changes in various sectors, including education. The implementation of cashless policies in schools has transformed the way administrators handle financial transactions and manage resources. This study focuses on the experiences of secondary school administrators in Akwa Ibom State regarding the cashless policy and its impact on effective school administration. The study concluded that by enhancing transparency, streamlining processes, and promoting convenience and financial inclusion, the policy contributes to overall efficiency and accountability within schools. As technology continues to advance, the adoption of cashless systems in education can be seen as a progressive step towards modernizing school administration and improving educational outcomes. Also, cashless policy is adopted in a high extent by administrators in secondary schools in Akwa Ibom State. The extent of success in secondary school administration in Akwa Ibom State is of high too. Finally, there is significant effect of cashless policy on secondary school administration in Akwa Ibom State. One of the recommendations made was that the government and relevant authorities should invest in the necessary infrastructure to support cashless transactions in schools. This includes ensuring stable internet connectivity, providing reliable power supply, and establishing secure and user-friendly digital payment platforms.*

**Key words:** Cashless Policy, School Administration, Secondary School Administrators and Akwa Ibom State.

## Introduction

The emergence of cashless policies has brought about significant changes in various sectors, including education. The implementation of cashless policies in schools has transformed the way administrators handle financial transactions and manage resources. This study focuses on the experiences of secondary school administrators in Akwa Ibom State regarding the cashless policy and its impact on effective school administration. The cashless policy, also known as a digital payment system, aims to promote a more efficient, transparent, and secure financial environment by reducing the reliance on cash transactions. In the context of schools, this policy involves the adoption of electronic payment methods such as mobile banking, online transfers, and point-of-sale (POS) systems (Central Bank of Nigeria, 2020). These digital platforms enable schools to streamline their financial operations, enhance accountability, and improve overall administrative effectiveness. Akwa Ibom State, located in the southern part of Nigeria, has witnessed the implementation of the cashless policy in its secondary schools.

Effective school administration encompasses various aspects, including financial management, fee collection, resource allocation, and record-keeping. The cashless policy can significantly influence these areas by introducing automated and traceable payment systems (Scott & Walsh, 2019). Understanding the administrators' experiences in implementing the cashless policy will provide insights into the effectiveness of this policy in improving financial management, reducing corruption, and enhancing accountability in secondary schools. It will also help identify the factors that hinder or facilitate the successful implementation of the cashless policy, ultimately informing policymakers and school administrators on how to optimize the benefits of digital payment systems in school administration (Education Sector Support Programme in Nigeria, 2017).

### **Statement of Problem**

The implementation of cashless policy in schools has become a prominent concern in Akwa Ibom State, as it aims to streamline financial transactions and promote efficient school administration. The administrators are actually practicing the policy but little is known about the actual experiences and challenges faced by secondary school administrators in adopting and implementing this policy. The majority who utilize the policy find it very useful to them with great success in their school administration.

### **Purpose of the study**

- To determine the extent of cashless policy adoption by administrators in secondary schools in Akwa Ibom State.
- To find out the extent of success in secondary school administration in Akwa Ibom State.
- There is no significant effect of cashless policy on secondary school administration in Akwa Ibom State.

### **Research questions**

- What is the extent of cashless policy adoption by administrators in secondary schools in Akwa Ibom State?
- What is the extent of success in secondary school administration in Akwa Ibom State?
- What is the effect of cashless policy on secondary school administration in Akwa Ibom State?

### **Research hypothesis**

- There is no significant effect of cashless policy on secondary school administration in Akwa Ibom State.

### **Concept of Cashless Policy**

The concept of a cashless policy refers to an approach where financial transactions, both for goods and services, are conducted electronically without the use of physical cash. It involves promoting and encouraging the use of digital payment methods such as credit cards, debit cards, mobile payments, online banking, and electronic fund transfers as the primary means of conducting financial transactions. In a cashless policy, various electronic payment methods such as credit cards, debit cards, mobile payments, online banking, and electronic fund transfers are emphasized and encouraged. The policy often involves the establishment of

the necessary infrastructure, regulations, and incentives to facilitate the adoption and use of digital payment technologies. According to the Apex bank, this policy aims to decrease the amount of physical cash in circulation and promote electronic transactions for payments, transfers, and other financial activities, without completely eliminating cash. The primary goal of implementing a cashless policy is to reduce the reliance on cash and promote a more efficient, transparent, and secure financial system, (Blankstein, 2017). Here are some key aspects and benefits associated with a cashless policy:

- **Convenience:** Cashless transactions offer convenience by eliminating the need for carrying physical cash. People can make payments anytime and anywhere using digital payment methods, including mobile wallets and contactless payment systems.
- **Efficiency:** Cashless transactions are generally faster and more efficient than traditional cash-based transactions. With digital payments, the process of making payments and receiving funds can be completed in seconds or minutes, reducing time spent in queues or waiting for transactions to clear.
- **Financial Inclusion:** Cashless policies can contribute to greater financial inclusion by providing access to formal financial services for individuals who may not have access to traditional banking systems. Mobile payments and digital wallets can enable people in remote areas or those without bank accounts to participate in the formal economy.
- **Transparency and Accountability:** Electronic transactions leave a digital trail, making it easier to track and monitor financial activities. This can help reduce fraud, tax evasion, money laundering, and corruption by improving transparency and accountability within the financial system.
- **Reduced Costs and Risks:** Cash handling involves costs for storage, transportation, and security measures. By promoting digital payments, cashless policies can help reduce these costs for businesses, financial institutions, and governments. Additionally, electronic transactions can minimize the risks associated with theft and counterfeit currency.
- **Data-driven Insights:** Cashless transactions generate vast amounts of data that can be analyzed to gain insights into consumer behavior, spending patterns, and economic trends. This data can be valuable for businesses, policymakers, and financial institutions to make informed decisions and develop targeted strategies. Overall, a cashless policy aims to foster a more efficient, transparent, and inclusive financial ecosystem by reducing reliance on physical cash and promoting digital payment methods.

### **Concept of Effective School Administration**

According to Blankstein, (2017) the term “Administration” does not refer to any single process or act. It is like a broad umbrella encompassing a number of processes such as: planning, organizing, directing, coordinating, controlling and evaluating the performance. The same situation occurs in the field of educational administration. The concept of educational administration is applicable in case of an educational organization which has certain purposes or goals to fulfill. In order to achieve these purposes or goals, the head of the educational organization plans carefully various programmes and activities. Here the educational organization may be a school, college or university. The head of the school/college/university organizes these programmes and activities with co-operation from other teachers, parents and students. He/her motivates them and co-ordinates the efforts of teachers as well as directs and exercises control over them. He/She evaluates their performance and progress in achieving the purposes of the programme.

Effective school administration refers to the successful management and leadership of educational institutions, ensuring their smooth operation and the achievement of educational goals. It involves the application of administrative principles, practices, and strategies to create a conducive learning environment, promote student success, and support the professional development of teachers and staff, (Smith, & Johnson, 2022).

Here are some key concepts related to effective school administration:

- **Vision and Mission:** Effective school administrators establish a clear vision and mission for the school, outlining its purpose, goals, and values. This provides a shared sense of direction and serves as a guide for decision-making and resource allocation.
- **Leadership and Management:** Administrators play a crucial role in providing leadership and managing the overall operations of the school. They create a positive school culture, set high expectations, motivate staff, and foster collaboration and teamwork.
- **Instructional Leadership:** Effective administrators prioritize instructional leadership, which involves supervising and supporting teachers to enhance the quality of instruction. They provide guidance, feedback, and professional development opportunities to improve teaching practices and student learning outcomes.
- **School Climate and Culture:** Administrators cultivate a positive and inclusive school climate and culture where students, teachers, and staff feel safe, respected, and valued. They promote a sense of belonging, encourage parental involvement, and address any issues related to discipline, bullying, or harassment.
- **Communication and Stakeholder Engagement:** Administrators establish effective communication channels with various stakeholders, including students, parents, teachers, staff, and the community. They keep everyone informed, seek input and feedback, and collaborate with stakeholders to make informed decisions and address concerns.
- **Resource Management:** Administrators efficiently manage the school's resources, including financial, human, and physical resources. They allocate resources strategically, ensuring adequate support for teaching and learning activities, professional development, infrastructure maintenance, and the implementation of educational programs.
- **Data-Informed Decision Making:** Effective administrators use data and evidence to make informed decisions. They collect and analyze data on student achievement, attendance, behavior, and other relevant factors to identify areas for improvement, monitor progress, and implement evidence-based interventions.
- **Professional Development:** Administrators prioritize the professional development of teachers and staff. They provide opportunities for ongoing training, collaboration, and reflection to enhance their knowledge, skills, and instructional practices.
- **Continuous Improvement:** Effective school administrators promote a culture of continuous improvement. They regularly assess the school's performance, gather feedback, and implement changes to enhance the educational experience and ensure student success.
- **Legal and Ethical Practices:** Administrators uphold legal and ethical standards in all aspects of school administration. They ensure compliance with relevant laws, regulations, and policies, protect student and staff rights, and promote fairness and integrity. By embracing these concepts and practices, effective school administrators create an environment that supports teaching and learning, fosters student growth and development, and ultimately contributes to the overall success of the educational institution.

## Challenges of Cashless Policy in Nigeria

According to Akhalumeh and Ohiokha (2011), observed some challenges with the introduction of cashless policy and their findings show that 34.0% of the respondents cited problem of internet fraud, 15.5% cited problem of limited POS/ATM, 19.6% cited problem of illiteracy and 30.9% stayed neutral. While in some quarters there was fear of unemployment, some believe it will create more jobs especially when companies manufacturing POS machine are sited in Nigeria. The Cashless Policy is a program that seeks to increase the adoption of electronic payment methods and lessen the reliance on physical currency in an economy. It entails promoting the use of digital payment systems including credit cards, debit cards, mobile payments, and internet transfers by people, companies, and governments. Many people in the country lack banking culture as a result they save by crude and informal means, while some lack access to banking services; for such people, e- transaction is a mere story. For many Nigerians the skill and knowledge of information technology is still on the low side thereby making the use of electronic payment options both scary and challenging with negative implications for the adoption of cashless policy (Acha, 2016). The Cashless Policy is a program that seeks to increase the adoption of electronic payment methods and lessen the reliance on physical currency in an economy. It entails promoting the use of digital payment systems including credit cards, debit cards, mobile payments, and internet transfers by people, companies, and governments. The cashless policy in Nigeria, implemented by the Central Bank of Nigeria (CBN), aims to reduce the volume of physical cash circulating in the economy and promote electronic payment systems. While the policy has several benefits, such as increased efficiency, transparency, and financial inclusion, it also faces several challenges. Here are some of the challenges associated with the cashless policy in Nigeria:

- **Infrastructure:** One of the primary challenges is the inadequate payment infrastructure in many parts of the country, particularly in rural areas. Limited access to reliable internet connectivity and power supply hinders the adoption and effectiveness of electronic payment systems.
- **Low financial literacy:** Many individuals, particularly in rural areas and among the older population, have limited knowledge and understanding of electronic payment methods. This lack of financial literacy poses a significant hurdle in the adoption of cashless transactions.
- **Security concerns:** As electronic payment systems become more prevalent, so does the risk of cybercrime, fraud, and hacking. The fear of security breaches and the potential loss of funds discourages some individuals from fully embracing cashless transactions.
- **High cost of transactions:** Some electronic payment methods come with transaction fees, which can be perceived as an additional burden, especially for low-income individuals who rely heavily on cash transactions. The affordability and accessibility of electronic payment options need to be addressed to encourage widespread adoption.
- **Resistance to change:** Many Nigerians are accustomed to cash transactions and may be resistant to changing their habits. Cash provides a sense of security and control that some individuals find difficult to replace with digital payment methods.
- **Lack of interoperability:** The lack of seamless interoperability among different electronic payment systems and service providers can create inconvenience for users. It may limit the ability to conduct transactions across various platforms and hinder the overall adoption of cashless payments.
- **Inadequate enforcement:** While the cashless policy exists, enforcement measures may not always be effectively implemented. This can lead to non-compliance by some businesses and individuals, undermining the policy's intended impact.

- Inequality in access: There is a digital divide in Nigeria, with disparities in access to smartphones, internet connectivity, and financial services. This inequality in access can hinder the adoption of cashless transactions, particularly among marginalized communities.
- Political, social and economic conditions of the country: this policy is not without its constraints. The change from cash based economy to cashless economy moved people away from their comfort zone. This discomfort and the lack of clarity and understanding, Central Bank of Nigeria (2015) said, had hampered the adoption and fueled conspiracy theories amongst stakeholders. Hence CBN maintains that lack of understanding of cash policy amongst the banked and unbanked, resistance due to prevailing cash culture, “Techno -phobia, illiteracy, entrenched poverty (can’t spend what you don’t have), infrastructure lag, distrust in banking system, lack of clarity in communicating content of policy and inadequate payment terminal service providers (PTSPs) capacity among others are challenges that hinder the effectiveness of cashless policy in the country.
- Nigeria generally suffers from epileptic power supply and inadequacy of electronic-based infrastructures; e-payment cannot function without these. There are some parts of the country that have never enjoyed electricity, others experience frequent power interruptions. Cashless economy is electronic economy; most of the transactions are done electronically. As a result of poor or no power supply in the country, information technology cannot be available; this is a heavy obstacle to cashless economy. To compound this, Nigerians are used to cash transactions and they are finding it difficult to change to cashless economy.

### **How to overcome the cashless policy challenges?**

Overcoming the challenges of a cashless policy requires a multifaceted approach. Firstly, promoting financial literacy and digital literacy among the population is crucial to ensure that people understand the benefits and processes of digital transactions. According to Varian (2019), this can be achieved through educational campaigns, workshops, and accessible training programs. Secondly, enhancing the digital infrastructure and connectivity is essential to ensure seamless and reliable digital payment systems. Governments and financial institutions should invest in improving network coverage, increasing the availability of point-of-sale devices, and expanding internet access in underserved areas. Thirdly, addressing security concerns by implementing robust cybersecurity measures, encryption protocols, and fraud detection systems is vital to build trust in digital transactions. Additionally, fostering partnerships between government, financial institutions, and businesses can encourage the acceptance of digital payments, incentivize cashless transactions, and develop innovative solutions to cater to different segments of society. Finally, maintaining a balance by providing alternative payment options for those who may face difficulties with digital payments, such as the elderly or individuals without access to technology, is essential to ensure inclusivity. By implementing these strategies, countries can gradually overcome the challenges of a cashless policy and build a more efficient and inclusive financial ecosystem (Rahman, Khan & Hasan, 2021).

## **Effect of Cashless Policy On Effective School Administrators**

The cashless policy refers to a system where financial transactions are conducted using electronic methods instead of physical cash. While the cashless policy primarily aims to reduce the circulation of physical cash and promote electronic payment systems, it can have several effects on effective school administrators (Adeyemo, 2019). Here are some potential impacts:

- **Enhanced Financial Transparency:** Implementing a cashless policy in schools can improve financial transparency and accountability. Electronic payment systems leave a digital trail of transactions, making it easier for administrators to track and monitor financial activities. This increased transparency can help prevent mismanagement, fraud, and financial irregularities.
- **Efficient Fee Collection:** Cashless transactions enable schools to streamline fee collection processes. Instead of dealing with the hassle of handling and reconciling cash, administrators can use digital platforms to collect fees. This method eliminates the need for manual counting, reduces errors, and saves time for administrators. It also provides convenience to parents, who can make payments electronically without having to visit the school physically.
- **Improved Security:** The implementation of a cashless policy can enhance the security of financial transactions in schools. The risk of theft or loss associated with handling cash is eliminated, as electronic payments are securely transferred between accounts. This can create a safer environment for school administrators and reduce the potential for financial mishaps.
- **Data-Driven Decision Making:** Electronic payment systems generate data that can be analyzed to gain insights into financial trends and patterns. School administrators can leverage this data to make informed decisions regarding budgeting, resource allocation, and financial planning (Jain & Kaur, 2017). By understanding spending patterns and revenue streams, administrators can optimize financial operations and ensure effective resource management.
- **Streamlined Administrative Processes:** Adopting a cashless policy can simplify administrative tasks for school administrators. Traditional cash-based processes, such as cash handling, reconciliation, and record-keeping, can be time-consuming and prone to errors. With electronic payment systems, administrative tasks related to finances can be automated, reducing paperwork and freeing up time for administrators to focus on other important aspects of school management.

## **School Administrators Views of the Cashless Policy**

Findings have revealed a mixed response from school administrators regarding the cashless policy. On one hand, some administrators expressed positive views, highlighting the benefits of increased efficiency and security in financial transactions within the school. They believed that the policy reduced the risk of theft, minimized the handling of cash, and provided a more convenient payment system for students and parents. On the other hand, some administrators had reservations about the cashless policy. They raised concerns about potential technical issues, lack of access to technology for certain students, and the potential exclusion of individuals who preferred to use cash. These administrators emphasized the importance of finding a balance between embracing technological advancements and accommodating the diverse needs of their school communities (Smith & Johnson, 2022).



## Methodology

A descriptive survey design was adopted for the study. The study was conducted in Akwa Ibom State. The population of the study consisted of all secondary school administrators in Akwa Ibom State. Simple sampling technique was used to select 200 respondents used as the sample size in the study area. The instrument used in this study for data collection was a questionnaire titled "Cashless Policy and Effective School Administration Questionnaire (CPESAQ)." Face and content validation of the instrument was carried out by an expert in test, measurement, and evaluation to ensure that the instrument has the accuracy, appropriateness, and completeness for the study under consideration. The reliability coefficient obtained was 0.85, and this was high enough to justify the use of the instrument. The researcher subjected the data generated for this study to appropriate statistical techniques, such as descriptive analysis to answer the research questions and regression analysis to test the hypothesis. The test for significance was done at 0.05 alpha levels.

## Results

### Research Question 1

The research question sought to find out extent of cashless policy adoption by administrators in secondary schools in Akwa Ibom State. To answer the research question percentage analysis was performed on the data, (see table 1).

**Table 1**

**Percentage analysis** extent of cashless policy adoption by administrators in secondary schools in Akwa Ibom State

EXTENTS	FREQUENCY	PERCENTAGE
VERY HIGH EXTENT	90	40.90**
HIGH EXTENT	68	30.90
LOW EXTENT	47	21.36
VERY LOW EXTENT	15	6.81*
TOTAL	220	100%

\*\* The highest percentage frequency

\* The least percentage frequency

**SOURCE:** Field survey

The above table 1 presents the percentage analysis of the extent of adoption of cashless policy by administrators in secondary schools in Akwa Ibom State. From the results of the data analysis, it was observed that the highest percentage (40.90%) of the respondents affirmed that cashless policy adoption in secondary school administration is of very high extent, while the least percentage (6.81%) of the respondents stated that the adoption is of very low extent. This finding agrees with the views of Blankstein, (2017), who stated that the cashless policy often involves the establishment of the necessary infrastructure, regulations, and incentives to facilitate the adoption and use of digital payment technologies. According to the Apex bank, this policy aims to decrease the amount of physical cash in circulation and promote electronic transactions for payments, transfers, and other financial activities, without completely eliminating cash. The primary goal of implementing a cashless policy is to reduce the reliance on cash and promote a more efficient, transparent, and secure financial system.

## Research Questions 2

The research question sought to find out the extent of success in secondary school administration in Akwa Ibom State. To answer the research question percentage analysis was performed on the data, (see table 2).

**Table 2**

**Percentage analysis of the extent of success in school administration in Akwa Ibom State.**

<b>EXTENTS</b>	<b>FREQUENCY</b>	<b>PERCENTAGE</b>
VERY HIGH EXTENT	81	36.81**
HIGH EXTENT	63	28.63
LOW EXTENT	54	24.54
VERY LOW EXTENT	22	10*
TOTAL	220	100%

\*\* The highest percentage frequency

\* The least percentage frequency

**SOURCE:** Field survey

The above table 2 presents the percentage analysis of the extent of success in school administration in Akwa Ibom State. From the result of the data analysis, it was observed that the highest percentage (36.81%) of the respondents affirmed that the extent of success in school administration in Akwa Ibom State is very high while the least percentage (10%) of the respondents stated that the success extent is very low. The result is supported by the findings of Smith, & Johnson, (2022) who stated effective school administration refers to the successful management and leadership of educational institutions, ensuring their smooth operation and the achievement of educational goals. It involves the application of administrative principles, practices, and strategies to create a conducive learning environment, promote student success, and support the professional development of teachers and staff.

### Hypothesis one

There is no significant effect of cashless policy on secondary school administration in Akwa Ibom State. To test the hypothesis regression analysis was performed on the data in order to produce R-value.

Table 3

**Regression Analysis of the effect of cashless policy on secondary school administration in Akwa Ibom State.**

Model	R	R-Square	Adjusted R Square	Std. error of the Estimate	R Square Change
1	0.77a	0.60	0.60	0.79	0.60

\*Significant at 0.05 level; df= 198; N= 200; critical R-value = 0.197

The table shows that the calculated R-value, 0.77 was greater than the critical R-value of 0.197 at 0.5 alpha level with 198 degree of freedom. The R-square value of 0.60 predicts 60% of the effect of Regression Analysis of the effect of cashless policy on school administration in Akwa Ibom State. This rate of percentage is highly positive and therefore means that there is significant effect of cashless policy adoption on effective school administration in Akwa Ibom State. The cashless policy refers to a system where financial transactions are conducted using electronic methods instead of physical cash. While the cashless policy primarily aims to reduce the circulation of physical cash and promote electronic payment systems, it can have several effects on effective school administrators, (Adeyemo, 2019). The significance of the result caused the null hypotheses to be rejected while the alternative was accepted.

### Conclusion

By enhancing transparency, streamlining processes, and promoting convenience and financial inclusion, cashless policy contributes to overall efficiency and accountability within schools. As technology continues to advance, the adoption of cashless systems in education is progressive towards modernizing school administration and improving educational outcomes. Cashless policy is adopted in a high extent by administrators in secondary schools in Akwa Ibom State. The extent of success in secondary school administration in Akwa Ibom State is of high too. Finally, there is significant effect of cashless policy on secondary school administration in Akwa Ibom State.

## Recommendations

- The government and relevant authorities should invest in the necessary infrastructure to support cashless transactions in schools. This includes ensuring stable internet connectivity, providing reliable power supply, and establishing secure and user-friendly digital payment platforms.
- Adequate training should also be provided to school administrators, teachers, and staff to ensure smooth adoption and utilization of these systems.
- To facilitate a successful transition to a cashless system, it is essential to conduct awareness and sensitization programs targeting school administrators, teachers, parents, and students.
- Regular monitoring and evaluation mechanisms should be established to assess the effectiveness and impact of the cashless policy on school administration. This will help identify areas of improvement, address implementation challenges, and ensure the policy's objectives are met.

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