Transactions System

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TRANSACTIONS SYSTEM

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Abstract — The Era of Information and Communication Technology and digital innovation lead to dynamic changes in the business environment, where business transactions continue to shift from cash-based transactions to electronic-based transactions. The e-payment system was not introduced to replace cash but as a better alternative to cash and trade barter. Electronic payments can be understood as a payment mechanism using electronic media that does not involve cash. Electronic transactions system (e-payment) is an important aspect of e-commerce

INTRODUCTION

The Transactions System is a E-Payment desktop application. In this application one can create his/her bank account and can send money to another person using electronic media.

EASE OF USE

The e-payment system was not introduced to replace cash but as a better alternative to cash and trade barter. Electronic payments can be understood as a payment mechanism using electronic media that does not involve cash. Electronic transactions system (e-payment) is an important aspect of e-commerce.

Literature Review

E-commerce grows rapidly and provides an opportunity for companies to increase sales over the internet . Nowadays, every individual and company is familiar with e-commerce to make sales and purchase products and services. The advent of e-commerce has created new financial needs that are not effective in many cases that meet traditional payment systems. An electronic payment system comes to replace a cash payment system. Sales of goods and services increased significantly with the adoption of the use of e-payment systems so that electronic payments became an increasingly important part of the transactions system. The use of technology in modern banking services that we know as electronic payment systems makes banking performance more optimal, various activities can be implemented quickly and accurately while impacting productivity. Electronic payments is a payment mechanism that uses electronic media that do not involve cash. Electronic payment systems can also define as a type of inter-organizational information related to

transaction systems, linking various associations, and linking to individual clients.

PROBLEM FORMULATION

There are three main components:-
1. The Sender
2. The Receiver
3. The DataBase

The Sender is the one which performs the transaction. Sender will fill in the details and specify the amount of money that is to be transferred to another person. Sender's request will then be given into our database.

The Database is an organized and maintained data storing software. It is the entity that has all the banking information of all members and their respective money and account details. Database will then make further changes in the account of both sender and the receiver.

A Receiver is that person to which the amount has been transferred by the sender.

To perform any of these actions through this software, one has to make an account and become a user. One has to fill in the details provided & give an initial amount to become a user. Once a user becomes a user, he/she can store, send and receive money through this system.

REQUIRED TOOLS

Major tools required for the development of the applications :
1. C++ Programming Language – For the general user-to-computer interactions and for the final compile for executable file.
2. SQL (Structured Query Language) – For the design and deployment of the
3. "Relational Database Management System" or RDBMS in any of the users accounts.
4. An IDE (Integrated Development Environment) – For the complete development and management for the source code and libraries. It's also used for final compilation of the software.
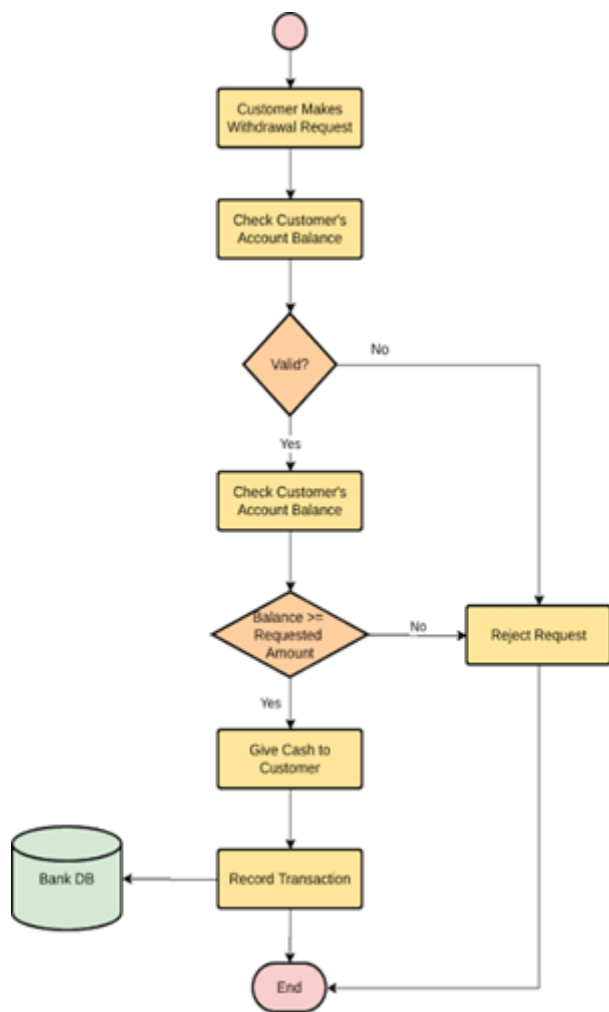
FEASIBILITY ANALYSIS

The online payment system has many financial risks that may occur during the transaction process. The negative impacts of online payments can occur because of many things. Because of the nature of the internet, authenticity and security of payments can't be guaranteed by technologies that are not designed for e-commerce.

We require an electronic payment (e-payment) system that not only provides a secure payments system but also must have properties such as online customers and seller authentication, proof of transactions authorized by customers to both sellers and banks, customer privacy and transactional data security. For some cases, it raises a sense of uncertainty and takes risks when buying online. Over the years there have been many e-commerce technologies that have developed. The security of their hard-earned money is still unanswered.

FLOWCHART

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