ABSTRACT

A Network-Based Order and Payment Processing System

To overcome the problem of small retail facility owners in accessing credit to sustain their business operations, a network-based sales transaction system is provided. The network-based sales transaction system employs an order and payment processing server which provides “on-demand” loan availment for purchasing customers who are able to transmit their credit accounts with a financial processing unit using their mobile communication devices, performs stock ordering using a virtual point of sale application maintained by an order releasing terminal associated with a merchant, and facilitates electronic payment settlement among the involved parties.

Figure 1