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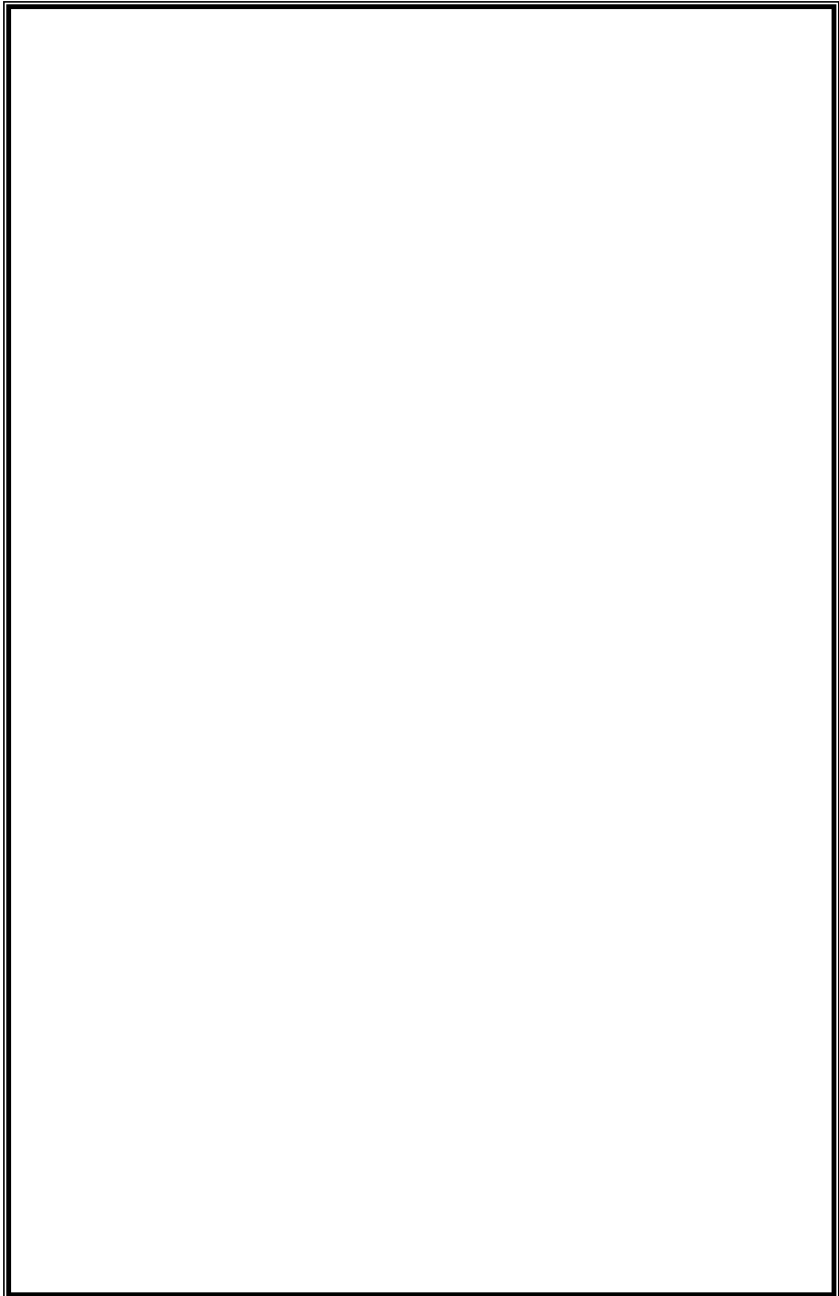
NGUYEN QUANG TAM

**STUDYING FACTORS AFFECTING INDIVIDUAL  
CUSTOMERS' INTENTION TO USE E-BANKING  
SERVICES AT SAIGON THUONG TIN  
COMMERCIAL JOINT STOCK BANK -  
SACOMBANK**

**Major: BUSINESS ADMINISTRATION  
ID : 9340101**

**SUMMARY OF DOCTORAL THESIS OF BUSINESS  
ADMINISTRATION**

**Da Nang - 2021**



THE WORK IS COMPLETED AT  
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## **Chapter 1: INTRODUCTION ABOUT THE STUDY THESIS**

### **1.1. Necessity of the thesis**

The development of information technology, culminating in the industrial revolution 4.0, has changed the way of interaction between stakeholders in the economy. In the field of financial and banking services, digital transformation has also taken place strongly and attracted many researchers. In Vietnam, there are not many studies on the acceptance of e-banking services.

In recent years, commercial banks have simultaneously deployed e-banking services. Sacombank has been providing e-banking services since 2005 and after nearly 15 years of implementation, Sacombank has made e-banking easier to reach customers with the motto of developing services towards simplicity and ease to use. Sacombank determines e-banking as one of the important services to compete and is the key to becoming a leading modern and multi-functional retail bank in Vietnam and reaching regional level.

Therefore, the study on factors affecting the intention to use e-banking services is an urgent topic and the survey at Sacombank is to ensure the research results are highly reliable.

### **1.2. Objectives of the study**

Specify the factors affecting the individual customers' intention to use e-banking services at Saigon Thuong Tin Commercial Joint Stock Bank - Sacombank.

### **1.3. Study question**

What factors affect the individual customers' intention to use e-banking services at Saigon Thuong Tin Commercial Joint Stock Bank?

### **1.4. Object and scope of the study**

### **1.4.1. Research objects**

The thesis's research object is the factors affecting the intention to use e-banking services.

### **1.4.2. Research scope**

- Scope of time: Secondary data are collected mainly from 2015 to 2019. Survey of customers was conducted from January 2019 to March 2019.

- Scope of space: Research at Sacombank.

- Scope of content: E-banking services within the scope of Mobile banking and Internet banking services.

## **1.5. Research methodologies**

- Analysis, synthesis and comparison of secondary sources from scientific journals, reports of commercial banks and legal documents.

- Survey of individual customers using e-banking services at 5 branches of Sacombank, including Central Ho Chi Minh City Branch (200 customers), Da Nang Branch (200 customers), Quang Nam Branch (100 customers), Quang Ngai Branch (100 customers) and Nghe An Branch (100 customers). After receiving 600 questionnaires back from Sacombank's branches, the graduate student reviewed and removed 57 questionnaires with incomplete information. The final result obtained by the graduate student is 543 surveys with satisfactory answer information to be used for analysis.

- Descriptive statistics and comparative statistics of factors affecting the intention to use e-banking services at Sacombank.

- Checking of reliability by Cronbach Alpha, exploratory factor analysis by statistical software SPSS 20.0.

- Analysis of linear structure model by Smart PLS 2.0 software.

- One-factor variance analysis (Oneway ANOVA) to compare differences between customer groups.

## **1.6. New contributions of the thesis**

Firstly, the thesis has once again affirmed that the technology adoption theory is still a reliable theoretical foundation to study the intention to use e-banking services and based on this foundation, researchers can supplement and adjust to suit specific research conditions. The research model of the thesis can also be applied to studies on the intention to use e-banking services at other banks because Sacombank is a typical bank in deploying e-banking services in Vietnam.

Secondly, the thesis has built a research model of factors affecting the individual customers' intention to use e-banking services on the basis of inheriting and developing research in the world and in Vietnam. Research results with a rather large sample of 543 in 5 provinces and cities show that the scale is relatively stable and the research model is appropriate.

Thirdly, the thesis analyzed the current situation of factors affecting the intention to use e-banking services at a specific bank, typically in the deployment of e-banking services in Vietnam, Saigon Thuong Tin Commercial Joint Stock Bank - Sacombank. These research results further clarify the role of factors affecting the intention to use e-banking services in the conditions of Vietnam.

### **1.7. Layout of the thesis**

The thesis is presented with 6 chapters, as follows:

- Chapter 1: Introduction about the study thesis
- Chapter 2: Theoretical basis
- Chapter 3: Research methodologies
- Chapter 4: E-banking services in Vietnam
- Chapter 5: Analysis of factors affecting the intention to use e-banking services at Sacombank
- Chapter 6: Conclusion and management implications

## **Chapter 2: THEORETICAL BASIS**

### **2.1. Overview of e-banking services**

#### **2.1.1. Concept**

Although there are many different approaches, in general, e-banking is uniformly understood as performing banking transactions via electronic means. It allows customers to conduct banking transactions without having to contact banks directly, helping banks to provide banking services beyond time and space limits. E-banking is understood as banking operations, traditional banking products and services previously distributed on new channels such as Internet, telephone, etc.

#### **2.1.2. Advantages of e-banking services**

Compared with traditional banking services, e-banking brings customers many outstanding benefits: Firstly, e-banking services are provided quickly, conveniently and save time for customers. Secondly, e-banking services have low transaction costs. Thirdly, it limits many risks in transactions. From the banking perspective, e-banking services also allow banks to better access and serve customers, simplify the management process and synchronize the system. A special feature of e-banking services is the ability to provide package services. E-banking also helps banks expand the market and promote the bank's image effectively in international markets. Especially, e-banking helps banks improve efficiency of capital use by optimizing transaction time and making customers more satisfied with many service utilities along with modern and thoughtful customer care.

#### **2.1.3. Types of e-banking services**

In a broad sense, e-banking is banking transactions performed by electronic means. However, in today's banking context, the concept of banking is understood as banking transactions performed through

mobile phones and internet-connected computers. Therefore, e-banking services usually consist of 3 types: SMS banking, Mobile banking and Internet banking.

#### **2.1.4. Necessary conditions for developing e-banking**

According to Sherah, Fei, and Yi (2010); Tornatzky, Fleischer, and Chakrabarti (1990) the necessary conditions for the development of e-banking services in a country consist of three main groups of factors: Environmental context, Organizational context and Technological context. Henry (2008) argued that the macro environment outside the enterprise includes 4 groups, namely Political factors, Economic factors, Social factors and Technological factors. In particular, the legal and policy framework of the state are two important factors of the political environment, the social environment including cultural factors, customer behavior trends, etc. to fully analyze the impact of external environmental conditions on the development of e-banking services, the graduate student combines groups of factors Henry (2008); Kurnia et al (1899); Sherah et al (2010); Tornatzky et al. (1990), accordingly, external environmental factors include Legal Framework, Supportive Policy, Economic Environment, Social Environment, Technology Infrastructure and Competitive Pressure. Based on the available studies, the framework for analyzing the necessary conditions for e-banking development in this topic is built to include 3 groups of factors: External Environment, Organizational Context and Technological Context.

## **2.2. Theoretical models of intention to use e-banking services**

### **2.2.1. Theory of Reasoned Action (TRA)**

Reasonable action theory describes the relationship between beliefs, attitudes, norms, intentions and behavior established by Fishbein (1967); and developed and tested by Ajzen and Fishbein (1975). TRA's purpose is to anticipate and understand an individual's behavior by considering the effects of individual emotions (attitudes)



and perceived social stress (subjective norms). Reasonable action theory has built up a clear mechanism for understanding human behavior, but follow-up studies have revealed many weaknesses of this model in its generality and functions of some variables in the equation.

### **2.2.2. Technology acceptance model (TAM)**

Davis (1986) has studied a series of papers on the application of technology to determine the belief structure of a person's attitudes to using technology in different organizational environments. Since then, Davis (1986) has used rational action theory as a theoretical basis for the technology adoption model. According to the technology adoption model, the user's attitude toward specific technologies is a function of two main beliefs: Perceived usefulness (PU) and Perceived ease to use (PEOU).

### **2.2.3. Theory of Planned Behavior - Theory of Planned Behavior (TPB)**

Ajzen (1991) added and developed rational action theory to build a new theoretical model explaining customer behavior that is intended behavioral theory to improve the ability to predict behaviors of consumers. The theory of the intended behavior still uses the attitudes and subjective standards already in the rational action theory, but adds a factor controlling cognitive behavior to predict "intention". Behavioral theory intends that one's intentions, when combined with perceptual behavior control, will help predict behavior with greater accuracy than previous models.

### **2.2.4. Model of combining TAM and TPB**

According to Taylor and Todd (1995b), to better understand the relationship between cognitive structure and the precursor factors of intention requires a separation of attitudinal perceptions. The disaggregated planned behavioral theory model has better interpretability than the purely rational behavioral theory models and the theory of pure rational behavior (Taylor and Todd, 1995a). Since

then, Taylor and Todd (1995b) integrate the technology adoption model and rational action theory to add subjective standards and cognitive behavioral control into the technology adoption model to formulate the C-TAM-TPB combination model. The C-TAM-TPB combination model was applied by Taylor and Todd (1995b) in an empirical study on students' use of resource centers on computers.

### **2.2.5. Unified Theory of Acceptance and Use of Technology (UTAUT)**

The Unified Model of Acceptance and Use of Technology (UTAUT) is a model that incorporates many previous theoretical models, proposed by Venkatesh, Morris, Davis, and Davis (2003) to explain the behavior intention and use behavior towards information technology. The UTAUT model is a combination of known theories and provides a guiding foundation for future research in the information technology field. By encompassing the combined discovery powers of individual models and major influences, UTAUT offers theories of accumulation while maintaining detailed structures.

## **2.3. Experimental studies of intention to use e-banking services**

### **2.3.1. Studies in the world**

Analyzing the technology adoption model, Suh and Han (2003) argued that perceptions of ease to use and usefulness have been considered two fundamental beliefs in determining the adoption of various technologies. However, these beliefs may not fully explain a user's behavior with a newly developed type of case like Internet banking. They believed that, in addition to the ease to use and usefulness, customer trust also affects the acceptance of Internet banking. Suh and Han (2003) approached 845 cases on the website in about 2 weeks, from September 3 to September 19, 2001 to survey customers' behavior towards Internet banking. The results of statistical analysis using linear structural model showed that usefulness, ease to use and customer trust have a significant effect on Internet banking

acceptance.

Similar to Suh and Han (2003), Wang et al (2003) also showed evidence of high statistical significance for the proposed model of the adoption of expanded technology for Internet banking services. Pikkarainen et al. (2004) also carried out an expansion of the technology adoption model for online banking based on group interviews with banking experts and prior research on e-banking. The results of the study indicate that the usefulness and information about online banking on the web are the main factors influencing customer acceptance of online banking.

Chau and Lai (2003) added 4 variables to the technology adoption model because these variables have been showed theoretically to affect perceptions of usability and perceptions of ease to use. New variables include personalization, affiliate services, familiarity and accessibility have a significant effect on perceived usefulness and perceptions of ease to use, and in turn are considered important factors in promoting a positive attitude towards service acceptance. Alsajjan and Dennis (2010) adjusted the technology adoption model to build a specific model to assess customer acceptance of Internet banking services and named it the Internet Banking Acceptance Model (IBAM). The results of the linear structure model confirm the suitability of the IBAM model, in which perceptions of usefulness and trust are intermediate variables for the impact of subjective standards and perceptions of manageability on AI. The study results also showed psychological equivalence of IBAM measurements between the two groups of countries. At the structural level, the influence of trust and usefulness for AI differs between the two countries, thereby clearly showing the potential role of cultures in Internet banking adoption. The IBAM model is over 80% explainable AI.

Recently, Rahi et al (2017) used technology adoption model to study the relationship between service quality and customer satisfaction to the intention to use e-banking services in Malaysia. The factors showed in the model include: service quality, ease to use perception; benefit perception; satisfaction. Using SPSS and SmartPLS software, research results showed that the intention to use e-banking services is motivated by customers who are aware of the benefits, ease to use, customer service and satisfaction level. Of the impact components, satisfaction plays a statistically significant role and customer service is the most important component.

### **2.3.2. Studies in Vietnam**

In Vietnam, there are not many studies on the issue of accepting e-banking services. Le Van Huy and Truong Thi Van Anh (2008) show that three useful variables are felt, trust is perceived and usability is affecting customers' intention to use e-banking in Vietnam. Of which, usability variables include perceived ease to use and perceived confidence. Nguyen Thanh Duy and Cao Hao Thi (2011) obtained the results of the research are: expected efficiency factors, compatibility, ease to use perception, perception of behavior control, subjective standards, bank's image, legal factors are positively related to e-banking acceptance. The risk factor and confidentiality in transactions are one of the important factors that make customers consider whether or not to accept using e-banking services because they are afraid of information theft. Do Thi Nhu Ngan, Ngo Thi Khue Thu (2015) studied the factors affecting the acceptance of e-banking services at BIDV in Da Nang and showed that the results were expected efficiency, compatibility, ease to use perception, awareness of behavior control, subjective standards, risks in transactions, legal factors and conversion cost awareness. In which, the most influencing factor is awareness of ease to use, and the factor that has the least impact is

perception of behavior control.

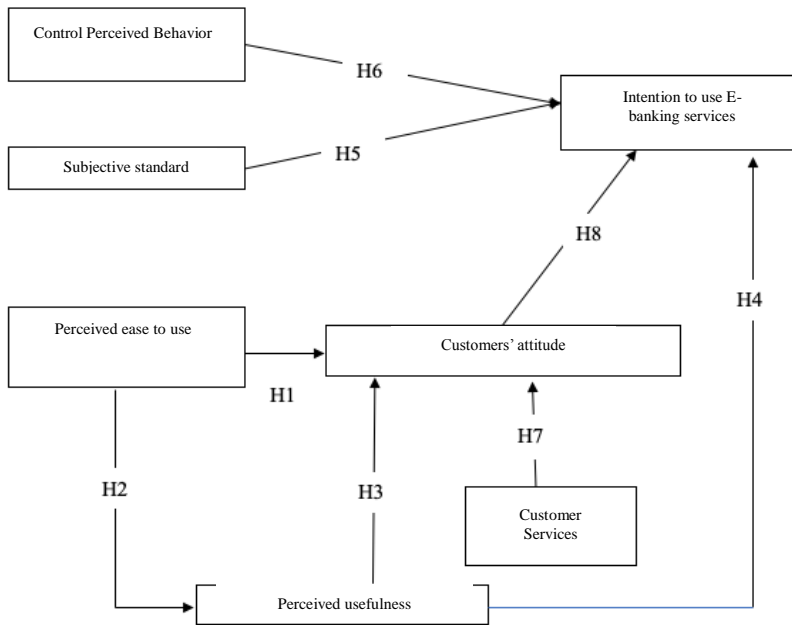
## Chapter 3: RESEARCH METHODOLOGIES

### 3.1. Research design

#### 3.1.1. Research models

The experimental studies show that the theoretical model of technology acceptance is the main foundation. Based on the available experimental results, the graduate student has built a research model as follows:

**Diagram 3.1. Proposed research model**



Source: Graduate student proposal

#### 3.1.2. Build scale

From the developed research model, the graduate student proceeds to build a scale for the factors in the model. All variables are measured on a Likert scale from 1 to 7 with the lowest value of 1 being “strongly disagree” and the highest value 7 being “strongly agree”.

### **3.1.3. Questionnaire design**

The questionnaire is designed with 2 main parts. Part 1 is the respondent's personal information including: Year of birth, gender, education, income, type of e-banking service you are using and the first time you use Sacombank's e-banking service. Part 2 includes the measurement variables that are relevant to the research model.

### **3.1.4. Preliminary survey and revision of the questionnaire**

After designing the survey, the graduate student conducted a preliminary survey with 20 customers using e-banking services in Da Nang. On the basis of feedbacks, the graduate student has adjusted the survey to conduct a formal survey.

## **3.2. Sources and methods of data collection**

### **3.2.1. Sample size**

According to Hair, Anderson, Tatham, and Black (1998), the minimum sample size to be able to analyze the discovery factor EFA is 05 samples per observed variable and the sample size is not less than 100. In this study, this study Using EFA technique to test the scale with the number of variables is 33, the minimum sample size must be 165. For the linear structure analysis (SEM) method, the sample size needs to be large because it is based on the theory of sample distribution (Raykov and Widaman, 1995). According to the study of Hair et al. (1998) with the Maximum Likelihood estimation method used in SEM, the minimum sample size is from 100 - 150. Based on survey implementation conditions and available resources, the graduate student decided to survey 600 customers.

### **3.2.2. Data collection**

The graduate student contacted leaders of Sacombank branches to ask for assistance in conducting surveys of customers using e-banking services when they come to transaction offices of banks to perform transactions. The graduate student received the help and

commitment of support from branch leaders in 05 provinces and cities as follows: Central Ho Chi Minh City Branch (200 clients), Da Nang Branch (200 customers), Quang Nam Branch (100 customers), Quang Ngai Branch (100 customers) and Nghe An Branch (100 customers). After receiving 600 survey sheets from Sacombank's branches, the graduate student reviewed and finally collected 543 survey sheets with satisfactory information.

### **3.2.3. Sample description**

Among 543 people surveyed, the number of male and female respondents is quite balanced with the proportion of men and women being 49.4% and 50.6%, respectively. The prevalent educational attainment level of customers participating in the survey was university with 64.6%, followed by high school with 19.5% and graduate with 15.8%. The number of customers starting to use e-banking services from 2015 to 2018 accounts for more than 80% of the number of customers participating in the survey. Currently, the majority of customers use mobile banking services - mobile banking with 78.3% and the rest is online banking - internet banking with 21.7%.

## **3.3. Methods of data analysis**

### **3.3.1. Descriptive statistics and comparative statistics**

The student presents descriptive statistical values of each factor including mean value, standard deviation, maximum value, minimum value of each factor, and comparison between factors.

### **3.3.2. Preliminary assessment of the reliability of the scale**

#### **3.3.2.1. Cronbach's Alpha test**

- The observed variables with the variable-total correlation coefficient less than 0.3 will be excluded from the model
- Because this study is a new topic, so with the alpha coefficient above 0.7, the scale is recognized as eligible.
- It is advisable to reject if a variable has an Alpha coefficient if the



variable is eliminated (Cronbach's Alpha if Item deleted) is greater than the current Alpha coefficient.

### ***3.3.2.2. EFA factor analysis***

To serve the linear structure model, the factor extraction method used is Principal Axis Factoring with Promax rotation. The conditions for the scale to be accepted in the exploratory factor analysis include:

- $0.5 \leq \text{KMO} \leq 1$  and the Bartlett test is statistically significant with 5% significance.
- Factor Loading  $> 0.5$ .
- The extracted variance must be greater than 50%.

### **3.3.3. Structural Model Analysis (SEM)**

#### ***3.3.3.1. Measurement model test***

The measurement model is tested by the criteria: reliability, convergence value and distinctness value. According to (F. Hair Jr et al., 2014), that scale has meaning of reliability value, the combined confidence coefficient and single factor load factor must be greater than 0.7. According to Fornell and Larcker (1981), the variance extracted must be greater than or equal to 0.5, the scale to achieve convergent value. In order for the scale to ensure distinct validity, the square root of the variance extracted of each measuring factor must be greater than the latent variable correlations between that factor and other factors (Fornell and Larcker, 1981).

#### ***3.3.3.2. Linear structure model analysis***

In the linear structure model, observed variables are represented by a yellow rectangle and latent variables are represented by circles or blue ellipses. The coefficients on the arrow line connecting the potential variables are the regression coefficients. Coefficients between circles or ellipses are the coefficient that determines R<sup>2</sup>.

#### ***3.3.3.3. Bootstrapping test***

After estimating the coefficients in the research model, it is

necessary to re-evaluate the reliability of those estimates. When the estimates of the research model ensure reliability is required, the new research results can be extended to the whole. If the reliability requirement cannot be guaranteed, these estimates can only be consistent with the set of data collected without generalization.

#### **3.3.4. One-factor variance analysis**

One-factor variance analysis (Oneway ANOVA) was used to test the mean parity hypothesis of sample groups with a 5% chance of error.

## **Chapter 4: RESEARCH RESULTS**

### **4.1. Current situation of e-banking service deployment at commercial banks in Vietnam**

Currently, commercial banks in Vietnam are popularly deploying banking services via message (SMS banking), mobile banking (Mobile banking) and online banking (Internet banking). In particular, the SMS banking service is hardly invested and developed much because this type of service has only the main function of reporting transaction information to customers. Information from banks' annual reports shows that in recent years, banks have focused on improving banking technology to continue diversifying service utilities for Internet banking and Mobile banking.

### **4.2. Analysis of necessary conditions to develop e-banking services in Vietnam**

#### **4.2.1. External environment**

##### ***4.2.1.1. Legal framework***

The current legal documents have created a relatively clear legal corridor for e-banking services, clearly defining the conditions and procedures for implementing e-banking services and protecting the legitimate interests of both the bank and customers. However, the legal corridor for e-banking services still has a number of disadvantages that limit the development speed of e-banking services, namely: firstly, the paperwork for electronic payment activities is still complicated and cumbersome. Secondly, the regulations of specific laws to protect customers and personal information of customers in the electronic transaction environment are still limited. Thirdly, banks have not had access to the national database on population to be able to exploit for business activities, reduce resources in the process of appraisal and management of customer information. Fourthly, regulations on archives are not compatible with the application of digital signatures

in documents, the conversion between paper documents and digitally signed documents has not been clearly specified.

#### ***4.2.1.2. Supporting policies***

The support policies of the State Bank of Vietnam in recent years are favorable conditions for commercial banks to deploy and expand e-banking services while ensuring safety in the system.

#### ***4.2.1.3. Economic environment***

The rapid development of the e-commerce market in Vietnam in recent years is an important favorable condition for e-banking services to develop.

#### ***4.2.1.4. Social influence***

In Vietnam, in recent years, the level of Internet access of the people has increased dramatically. According to the World Bank (World Bank), Vietnam is one of the three countries with the highest growth rates of Internet users in the world. On the other hand, the number of smartphone users in Vietnam is also on the rise. However, a number of studies done in Vietnam on customer attitudes towards e-banking services show that customers are afraid to use e-banking services because of risk aversion.

#### ***4.2.1.5. Network and transmission line***

In general, the quality of information technology infrastructure in Vietnam is still limited. Currently, the bandwidth for 4G network on the 1800 MHz band (serving the 2G network) is considered too low compared to the actual user needs, leading to very slow 4G network speeds. Vietnam's Internet average speed is currently ranked 75 in the world. In terms of information security, the percentage of organizations using firewalls to protect their network is only 63.9% and the provision of information security event management systems is done at least with only 19.1%.

#### ***4.2.1.6. Awareness of benefits***

The studies on e-banking services with customer surveys conducted in Vietnam by Le Van Huy and Truong Thi Van Anh (2008), Nguyen Thanh Duy and Cao Hao Thi (2011) and Do Thi Nhu Ngan, Ngo Thi Khue Letter (2015) also showed that the perception of customer benefits plays an important role in their intention to use the services. Thus, perceptions of customers about the benefits of e-banking services in Vietnam are factors that have a positive impact on the development of this type of service.

#### **4.2.2. Organizational context**

##### ***4.2.2.1. Bank size***

The clear stratification of the size of total assets and also the number of employees implies that banks' resources are also clearly stratified and banks' investment in IT in general and e-banking services in particular are also different. The group of state-owned banks will have more conditions in the development of e-banking services and have a high chance of becoming market-leading banks.

##### ***4.2.2.2. Support of the leadership team***

The support of the bank's leadership team for e-banking services can be showed in the annual report. The annual reports of Vietnamese commercial banks in 2016 and 2017 showed that most banks have strategies and plans to develop e-banking services with the aim of diversifying services, improving competitiveness and serving customers better.

##### ***4.2.2.3. Investment and training costs***

With the current situation that most of the banks are small, the investment in e-banking service development will be mainly led by the group of four largest banks in the system. Regarding human resources, the proportion of IT staff in charge, the proportion of IT staff in charge of information security and the proportion of IT staff with international certificates in IT over the total number of IT staff in charge tended to

decrease in 2013 - 2017 period. Besides, the average cost of information technology training per employee also tends to decrease.

#### **4.2.3. Technology context**

In terms of technology capacity, among the banks in Vietnam that deploy e-banking services, up to 80% of banks develop services at a basic level and only 20% of banks have provided advanced features for customers.

Regarding safety and confidentiality, Vietnamese commercial banks have boldly implemented a variety of measures to ensure security and safety of information in the system. However, there are still about 15% of banks have yet to fully implement measures to ensure system security and safety.

## **Chapter 5: ANALYSIS OF FACTORS AFFECTING THE INTENTION TO USE E-BANKING SERVICES AT SACOMBANK**

### **5.1. E-banking services at Sacombank**

Sacombank has been providing e-banking services since 2005. On June 7, 2018, Sacombank officially started the project to upgrade the T24 core banking system from version R11 to version R17 due to the Temenos works to accelerate the completion of the standard method and advance to the internal approach of Basel II. Sacombank's e-banking services include two main types of services: Internet banking (iBanking) and Mobile banking (mBanking).

### **5.2. Descriptive statistics and comparison of factors**

Statistics on the average value show that ease to use of e-banking services is the highest of all factors with a value of 4.7576, followed by intention to use the service with a value of 4.3854. Most of the remaining factors have average value above level 4. Particularly, subjective standard has average value of 3.5168. This proves that customers do not consider in subjective standards by other factors.

### **5.3. Preliminary test the reliability of the scale in the research model**

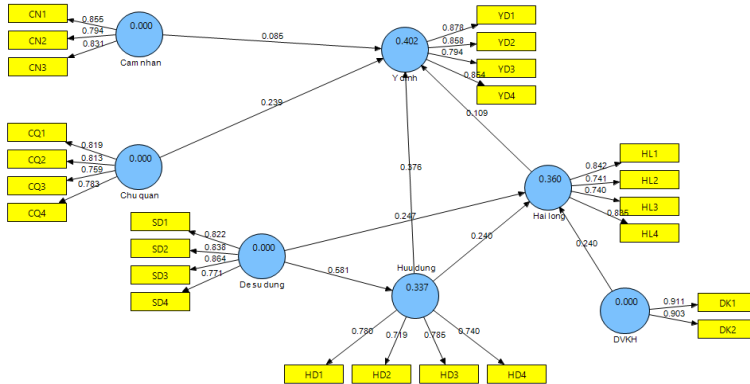
Exploratory factor analysis results show that there are 7 factors formed after removing the observed variables with factor load coefficients less than 0.5. The extracted variance is 54.04%, meeting the requirement is greater than 50% and the eigenvalue coefficient of all factors is greater than 1.

### **5.4. Structural Model Analysis (SEM)**

The coefficient of determining R<sup>2</sup> evaluating the impact of the variable Ease to use on Usefulness is 0.337; the impact of Ease to use, Usefulness and Customer Service to Satisfaction is 0.360 and the impact of Subjectivity, Perception, Usefulness and Satisfaction to Intention is 0.402. The coefficients identified in the model have values

greater than 0.26, showing that the impact of the respective independent variables on the dependent variables is very large (Cohen, 1988).

**Figure 4.1. Results of linear structure model analysis**



Source: Results of data analysis

The p-value corresponding to the relationships are all less than 0.01. Therefore, we can confirm that all relationships are positive with a 1% significance level. Impact of use on Usefulness; the impact of Ease to use, Usefulness and Customer Service on Satisfaction and the impact of Subjectivity, Perception, Usefulness and Satisfaction on Intention all have positive and statistically significance at 1%.

**5.5. Analysis of impacts of qualitative variables on intention to use e-banking services by ANOVA**

ANOVA results showed that there is no difference in intention to use e-banking services between men and women; there is no difference in intention to use e-banking services among customer groups by educational level; there is no statistical evidence to show that the intention to use e-banking services of Sacombank between two groups of customers using Internet banking and Mobile banking.



## **Chapter 6: CONCLUSION AND MANAGEMENT IMPLICATIONS**

### **6.1. Conclusion**

Research results on factors affecting the individual customers' intention to use e-banking services at Sacombank showed that perceptions of the ease to use of e-banking services have a positive impact on perceptions of usability. of this service; Perception of ease to use, perceptions of usability and customer service all have a positive impact on customer attitudes; controlling perceptive behavior, subjective standards and attitudes of customers are factors that positively impact the intention to use e-banking services of Sacombank. On that basis, the graduate student proposes a number of measures to improve the ease to use of e-banking services, improve the usefulness of e-banking services, impact on subjective standards of customers and improve the quality of customer services to create a synergistic positive impact on customers' intention to use e-banking services.

### **6.2. Some proposals for Sacombank to continue to create positive impacts on individual customers' intention to use e-banking services**

#### **6.2.1. Measures to improve the ease to use of e-banking services**

Firstly, Sacombank needs to survey customers, figure out customers' difficulties when manipulating the application and website interface to continuously improve the structure, function of the application and website interface in a user-friendly direction.

Secondly, Sacombank needs to continue to invest in upgrading the server system, expanding transmission lines with broadband, large capacity and high speed.

Thirdly, Sacombank needs to constantly expand cooperation and association with insurance companies, car dealerships, supermarkets,

amusement parks, entertainment areas, and tourist destinations, etc.

Fourthly, Sacombank needs to deploy 04 traditional savings products on mobile banking, fully integrated and unified between mobile banking and internet banking.

### **6.2.2. Measures to improve the usefulness of e-banking services**

- Continue to expand and strengthen cooperation on collection of collection to meet the essential payment needs (water, cable TV, hospital fees) and online ordering services.

- Improve and develop extensive payment services on modern banking channels: (i) upgrade wiframe, process flow and interface of the entire BillPayment subsystem, (ii) and develop extended payment features.

- Continue to promote the expansion of e-wallet-payment accounts, it is expected that there are 05 new partners: Momo, Grab, Airpay, Foody, VTC, etc.

- Develop mobile commerce model and web application.

### **6.2.3. Measures to affect subjective standards of customers**

Firstly, Sacombank needs to promote promotion to encourage the access and use of e-banking services to existing bank customers who have not yet used e-banking services.

Secondly, Sacombank should also carry out the program of adding bonus points to convert to cash, lucky draw coupons, or shopping vouchers when customers introduce acquaintances to use e-banking services. At the same time, it is recommended to intensify advertising activities using reputable people in the community, and celebrities to introduce e-banking services.

Thirdly, Sacombank needs to collect customers' direct opinions and invest in advertising and marketing campaigns using real images of customers.

Fourthly, Sacombank needs to optimize the use of existing facilities to carry out communication and advertising activities for e-banking services.

#### **6.2.4. Measures to improve the quality of customer services**

The bank should continue to train its employees and optimize its customer relationship management (CRM) software, including:

- Gather all customer information into one system, keep all information and transaction history with customers.
- Control what employees are doing and how customer care progress is for each customer.
- Analyze the potential of each customer as well as analyze and evaluate transactions with customers.

#### **6.3. Limitations of the thesis and future research direction**

The thesis still has some limitations as follows: Firstly, the graduate student has not yet surveyed all individual customers at all Sacombank's branches due to time limitations and relationships with the director bank branch. Secondly, due to the lack of secondary data sources, some issues have not been analyzed deeply in the research process on the conditions for e-banking service development in Vietnam. After this thesis, the follow-up studies can be conducted more comprehensively and the research sample is more representative. On the other hand, the following studies can also continue to expand this research direction by supplementing and modifying the research model of the thesis to complete the research model which is increasingly suitable for specific characteristics in Vietnam and find out other factors that affect the intention to use e-banking services.

## **LIST OF PUBLISHED SCIENTIFIC WORKS**

1. Nguyen Quang Tam (2020), “Factors affecting individual customers' intention to use e-banking services at Sacombank”, *Industry and Trade Magazine*, (No. 1, January 1, 2020), 284-293.
2. Nguyen Quang Tam (2020), “Developing e-banking services in Vietnam in the coming time”, *Economics and Forecasting*, (No. 07- March 2020), 33-36.
3. Citation: Le D.T., Nguyen H.P., Ho V.N., HO T.P.Y., Nguyen Q.T., Le N.N.A. (2018) Technology Acceptance and Future of Internet Banking in Vietnam. *Foresight and STI Governance*, vol. 12, no 2, pp.36-38.
4. Citation: Le D.T., Nguyen H.P., Nguyen Q.T., Nguyen N.T., Le Q.M. (2020) Research on Factors Affecting to Customers' Intention to Online Shopping: Empirical Evidence in Vietnam Emerging Economy.

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