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DIGITAL TRANSFORMATION, COOPERATION AND GLOBAL INTEGRATION IN THE NEW NORMAL

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FACTORS AFFECTING CUSTOMERS' DECISIONS TO USE E-BANKING AT JOINT STOCK COMMERCIAL BANKS IN HO CHI MINH CITY

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Summary:

This study synthesizes the theories of e-banking and customer service decision behavior. Furthermore, the author briefly summarizes the national and foreign studies related to the topic in order to point out some limitations in the research and build a research model with e-banking activities at . After conducting qualitative research by discussing ideas with experts, the author has selected a survey scale suitable for the research model. Subsequently, the author carries out the survey and gathers the opinions of 400 customers using e-banking at Joint Stock Commercial Banks in Ho Chi Minh City, but merely 387 survey forms are supposed to be suitable for the research requirements of this. Feedback from individuals participating in this survey was used to summarize and check out Cronbach's Alpha reliability to scales of measurement, analyze EFA, and utilize a regression model in support of SPSS 20.0 to process. The result of the research model depicts six factors affecting decisions on e-banking usage of customers at Joint Stock Commercial Banks in Ho Chi Minh City: Ease of use, Service customer, Legal, Website design, Innovation and Cost efficiency. Based on the results of the research model, I made some management recommendations to heighten the upcoming customer size of the bank's electronic applications in the future.

Keywords: *E-banking, Ease of use, Customer service, Legal, Cost efficiency*

1. Introduction

The development of technology and the Internet has had a strong impact on many industries, including the banking sector, which has facilitated the opening of automated processes and electronics (Pham et al., 2021). This spurred the growth of e-banking services and made online transactions and purchases become more popular. It creates an opportunity for e-banking services to dominate the payment market. The growth of e-banking activities is an inevitable trend. E-banking allows banks to improve the speed and quality when delivering service which helps expand the scale of customers and as well as satisfy customers who are using the service (Bayiley et al., 2017). It has helped save costs, diversify services, and create convenience and ease of use for customers.

Besides the advantages, e-banking also encounters some limitations and difficulties, especially with customers who are not familiar with the use of technology. The reasons include the complexity of the system, the lack of technical knowledge from users, or concerns about the security of the service. Moreover, banks are gradually shifting to providing digital services associated with the development of Industry 4.0

in order to reduce costs and improve quality. However, this conversion is still quite complicated and there exist some difficulties. Banks are always improving their e-banking business to meet the needs of customers and Joint Stock Commercial Bank is one of the leading banks in implementing this activity. Therefore, the assessment of factors affecting the use of e-banking by customers will help the bank improve quality and effectively meet customer needs. In this study, the author evaluates the factors affecting the decision to use e-banking of customers at Joint Stock Commercial Banks in Ho Chi Minh City. In recent years, the e-banking business at this bank has grown tremendously and achieved many high revenue records. To carry out long-term activities to change customers' perceptions of traditional banks to modern banks, Joint Stock Commercial Banks in Ho Chi Minh City always pay attention to and strengthen the network of customers using e-banking at the branch. This research helps the bank improve the quality and increase the customer experience for e-banking. From there, it helps managers better understand customers' decisions to use e-banking, propose policy implications to overcome problems, and bring about high operational efficiency. With the aim of understanding and evaluating the factors affecting customers' decision to use e-banking at Joint Stock Commercial Banks in Ho Chi Minh City, the study mainly focuses on the following factors: e-banking features, safety, ease of use, and reliability, among other influencing factors.

2. Literature review

2.1. Theory of Internet Banking (E-banking)

E-banking is a fairly common issue in the current period and hence, there are many different definitions for this term. According to Nami (2009), e-banking is a broad concept that includes activities manipulated through digital means such as the Internet, smartphones, computers, and other electronic communication channels (Khuu Huynh Khuong & Duy & Nguyen Cao Quang Nhat, 2016). E-banking brings customers significant benefits such as convenience, time-saving, cost reduction, etc., however, e-banking has problems related to information security, legal risks, and dependence on technology and infrastructure (Angelakopoulos & Mihiotis, 2011). E-banking allows customers to perform financial transactions such as wire transfers, bill payments, securities trading, and account management online (Stamoulis et al., 2002). At the same time, e-banking is also an important means of banking as well as creating opportunities and challenges for banks (Sandala, 2016). From the above definitions, we can see that e-banking is a form of online banking service, helps customers to perform financial transactions (such as money transfers, bill payments, query information of the bank) and account management through the Internet. E-banking provides customers with convenience and flexibility in financial management.

Internet Banking services

Internet Banking: This service is currently provided by most banks and attracts many customers (Do Thi Ngoc Anh, 2017). According to Grabner-Kräuter & Faullant (2008), internet banking is the use of online banking services by customers via the internet (Sullivan & Wang, 2013) which is convenient for changing passwords and self-managing transactions, transfers, payments, and personal information, even savings accounts (Hamid et al., 2007; Pyun et al., 2002). Nguyen Minh Kieu (2009) assessed that this is a service that not only improves efficiency but also acts as a bridge between banks and customers. But it depends on connecting to the internet so if there is a connection problem or error, it can be difficult when customers need support from the bank. Besides, it can be hacked and lose security, leading to property damage.

Mobile Banking: According to Tam & Oliveir (2017) and Shaikh & Karjaluoto (2015), mobile banking is used through mobile devices. It allows customers to check account balances, transfer funds, pay bills, open new accounts, invest, and fund. Customers need to register a phone number with the bank in

order to receive information related to the authentication code when performing transactions or any activity on the mobile phone application (Nguyen Minh Kieu, 2009). However, it still has limitations. Mobile devices must be compatible and able to connect to the internet. There are times when there will be login errors, slow connections, or software updates. In addition, there is a risk of stealing information about assets in the bank and incurring maintenance fees.

Home Banking: It is a service that helps customers manage accounts and perform banking transactions through a personal computer and a network connection (Dover, 1993). Under the Task Force on Home Banking Services Agreement, AB Section of Business Law (2006), customers have the ability to conveniently access their account information, transfer funds, pay bills and perform other transactions quickly from home or office. Hippel & Riggs (1997) emphasizes that challenges need to be addressed to ensure the success of this service. Still, home banking has advantages such as time-saving and convenience when only an internet connection is required; help reduce costs for banks and customers. At the same time, customers can easily and transparently track their accounts. Home Banking services provide security and authentication mechanisms that help prevent fraudulent activities. However, the use of Home Banking requires an internet connection, so when there is no internet connection, it is not possible to use this service, and security issues, lead to risks, and in case of connection problems or system failure, customers may experience difficulties when they need support

Kiosk Banking: A form of banking via kiosk devices (workstations), usually located at convenient locations such as supermarkets, petrol stations or public areas or at bank branches. Customers can use kiosk banking to perform financial transactions such as transfers, withdrawals, checking accounts and other services without having to go to the bank directly; Korna & Sambe (2021) pointed out that this service is intended to help customers in remote areas to access banking services. However, there are still some customers who are not fully aware of the service's features, especially the newly updated features (Chitra & Merudhuleswari, 2021). Kiosk banking also has some disadvantages such as only basic support and cannot solve complex problems or large transactions, or lack of direct human interaction.

The role of Internet Banking

First, e-banking brings about customer satisfaction in many aspects (Nupur, 2010). Nupur (2010) shows that customers perform transactions where there is a network connection, which saves time (Angelakopoulos and Mihiotis, 2011). Customers do not need to go to a bank office to make transactions like before because transactions can be done in just a few minutes. Specifically, customers save effort when performing transactions such as money transfer, bill payment and account checking (Roozbahani et al., 2015; Nso, 2018), and the transaction execution time is also very fast, helping customers save time and optimize work schedules. Moreover, it also helps customers have a positive experience (Nso, 2018) with reliable security to protect customer account information. Ensure worry-free about security (Nupur, 2010) through a few security features such as two-factor authentication, SSL encryption, etc. In addition, some e-banking services come with a simple and friendly design.

The second is for banks, according to Nso (2018), e-banking provides better online financial services, including payment, transfer, investment, and other services. The provision of better services will help financial institutions increase the number of new customers, maintain the source of old customers, and strengthen the relationship between the two parties (Nupur, 2010) thereby creating satisfaction, enhancing customer loyalty and reduce operating costs such as printing, postage, and maintenance for branch facilities (Angelakopoulos and Mihiotis, 2011). Therefore, Nupur (2010) argues that it helps banks to increase competition and revenue. In addition, e-banking allows customers to access a range of different banking

services, including wire transfers, online shopping, and more. All these features help to provide a convenient, fast experience and fulfill difficult requests from customers (Roozbahani et al., 2015).

2.2 Experimental study

Nguyen Thi Cam Tu & Tran Anh Minh (2020) did research to explore the factors that affect the decision to use e-banking of customers. Through a survey of 384 individual customers. The results show that there are four factors: Usefulness, Ease of use, Social influence and Innovation have a positive influence, in which Risk perception has a negative influence on the decision to use e-banking.

Pham Tien Dat & Phan Thi Hang Nga (2021) did research with 410 customers who use e-banking in order to assess the level of influence of the factors to the decision to use e-banking at commercial banks during the Covid-19 pandemic. The results show that: Convenience, Various features, Reliability and Cost have the strongest influence on the decision to use e-banking.

Tran Thi Thanh Nga (2022) did research related to the Cod-19 pandemic concept through a survey of 300 customers who have registered to use e-banking. The results show that Convenience, Various features, Reliability and Customer support have influenced the decision to use e-banking at that time.

Vu Thi Kim Chi (2021) through SEM model in order to assess the decision to use e-banking by customers in Việt Nam. The author did a survey from 400 customers, it was found that: Reliability, Usefulness, Efficiency, Customer support and Reaching digital have influence on the decision to use e-banking.

Hanaideh & Zare Ravasan (2018) did a survey through 228 banks in Iran in order to explore the factors affecting the decision to outsource the online banking services. The results show that Cost, Productivity, Service quality, Reliability, System complexity have influence on the decision to outsource the online banking services.

Masoud & AbuTaq (2017) did a survey from 2350 customers to assess the variables have influence on the receivment to use e-banking in Jordan. They found that Convenience, Features, Reliability and Safety affecting on the decision to use e-banking of customers.

Anouze & Alamro (2019) did a survey through data of 426 customers in Jordan using a regression model to analyze. The results show that the decision to use customers affected by Reliability, Efficiency, Usefulness, Cost and Knowledge of technology.

Al-Gharaibah (2020) has assessed the factors affecting the decision to use e-banking in Malaysia through data analysis in the TAM model. Through 305 customers who use e-banking, the author found the factors affecting the decision to use e-banking are: Reliability, Compatibility, Efficiency, Usefulness, Knowledge and Feeling of control.

Nustini & Fadhilah (2020) did a research about the factors affecting the decision to use e-banking. A survey of 200 customers in Indonesia, the results show that Convenience, Reliability and Efficiency are factors that affect the decision to use e-banking.

In Palestine, Mujahed et al., (2021) explored the factors affecting the acceptance to use e-banking of small and medium enterprises. They found that Trust and Safety of information affects the acceptance to use e-banking of small and medium enterprises.

2.3 Research hypothesis

Ease of use

According to Masoud et al., (2017); Anouze & Alamro (2019) said that e-banking is manipulated by customers based on devices and the internet, not forcing customers to go to the bank for transactions but

can use personal computers or mobile phones to operate. Therefore, when using e-banking, ease of use is very important for customers to serve themselves to avoid wasting time. So, e-banking services are different from those on technology platforms, with the interface of the application for customers to easily manipulate and use without difficulty, creating more satisfaction to customers than traditional means.

H1: Ease of use has a positive influence on decision to use e-banking service of customers

Service customer

Masoud et al., (2017); Mujahed et al., (2021) pointed out that, customer service is an issue that needs to be kept in mind to achieve good results in online transaction, customers expect to complete the transaction correctly, quickly and ensure all customer's questions are responded in a timely manner, in line with the current needs of customers. Mujahed et al., (2021) prove that customer service is related to the reliability of the service and the quick reaction of the bank to customer complaints and feedback. In addition, preferential programs on annual fees, preferential interest rates of products and services are also one of the issues that can attract customer's attention.

H2: Customer service has a positive influence on decision to use e-banking service of customers

Legal

According to Mujahed et al., (2021) said that, for online transactions, customers only use the service with certain prescribed forms, which are legal enough on the network's technology platforms, and ensure personal or mobile credit, which is always guaranteed and the banks see as a legal basis like traditional transactions. On the other hand, banks need to protect the interests of online customers as equal as traditional transactions when there are risks of disputes. Finally, the legal procedures to maintain the right to perform transactions should be maintained by the bank in an understandable way but still comply with the safety to prevent possible risks.

H3: Legal has a positive influence on decision to use e-banking service of customers

Website design

Features of website design for personal computers and smartphones for customers to use the service are shown the ease of navigation and images conveyed to the user. Design features refer to the diversity of the website such as: graphics, colors, use of images, symbols, animations, videos, embedded windows,...(Hanafizadeh & Revasan, 2018). Customer experience is considered in terms of visual information delivery and ease of visual appeal. Masoud et al., (2017) demonstrated that design features are an important component of e-banking service quality and positively affect customer decisions.

H4: Website design has a positive influence on decision to use e-banking service of customers

Innovation

Nguyen Thi Cam Phu & Tran Anh Minh (2020) said that currently in Vietnam, commercial banks are in the process of converting traditional banks to digital banks, so e-banking services play an important role and create competitions. In order to do that, banks must continuously invest in technology products to integrate with customers' personal computer and smartphone platforms for them to complete transactions, secure protect customers against risks, especially improving features in the direction of streamlining but still ensuring safety and legality. In other words, Vietnamese banking technology is a competitive race between banks to shorten transaction time and save money for users, this is the core issue that creates quality or satisfaction from customers when using innovative technology and updating market trends. On the other hand, Pham Tien Dat & Phan Thi Hang Nga (2021) said that besides to technological innovation for e-banking services, the innovation of product features and integration of new and diversified new ones to meet different needs of customers will attract more attention.

H5: Innovation has a positive influence on decision to use e-banking service of customers

Cost efficiency

Hanafizadeh & Revasan (2018); Masoud et al., (2017) said that the cost affects the added value associated with using the service, for example, the cost is lower than traditional banks and other competitors. In addition, for customers who use services other than the bank's payment services, they want low costs, but the product quality or service features must still be optimal and modern. Additionally, when using the service, customers will manage their financial budgets effectively and be more proactive in making payments (Mujahed et al., 2021).

H6: Cost efficiency has a positive influence on decision to use e-banking service of customers

2.4 Research model and research methods

2.4.1 Research model

Through the synthesis of theories related to technology acceptance, the author summarizes the proposed studies and lists the factors affecting the decision to use e-banking by customers. Based on the research of Masoud et al., (2017), the author creates a model for research on the basis of inheriting and developing the context of e-banking service at Joint Stock Commercial Banks in Ho Chi Minh City. The reasons why the author chose this model is: First, the research theory is based on the theory of technology acceptance (TAM), which the author has inherited and extended. Secondly, this thesis focuses on surveying individual customers using the service, similar to the author in selecting subjects to collect primary data. However, in order to form a model for the research, the author harmoniously supplement the ideas from Vu Thi Kim Chi (2021); Mujahed et al., (2021) and the innovation of Nguyen Thi Cam Phu & Tran Anh Minh (2020); Pham Tien Dat & Phan Thi Hang Nga (2021).

Therefore, model the behavior of acceptance to use e-banking at Joint Stock Commercial Banks in Ho Chi Minh City is formed as follows:

$$QD = \beta_0 + \beta_1 \times DD + \beta_2 \times DV + \beta_3 \times PL + \beta_4 \times TK + \beta_5 \times DM + \beta_6 \times CP + \varepsilon_i$$

In there: QD is representing the decision to use e-banking service for customers. Besides, the independent variables include: DD is the ease of use, DV is the service customer, PL is the legal, TK is the website design, DM is the innovation, CP is the cost efficiency và ε_i is the indeterminate error.

2.4.2 Research methods

The author conduct interviews with a group of experts to understand the general situation of e-banking usage, unify the factors and scales for those factors. The, adjust the questionnaire and scale to Joint Stock Commercial Banks in Ho Chi Minh City to set up the official survey. Send questionnaires through send email to customers who using e-banking at Joint Stock Commercial Banks in Ho Chi Minh City. At the same time, use Cronbach's Alpha to check the reliability of scale and the factors identified choose research. Analyze EFA through the results of the rotation matrix, thereby serving as the basis for testing the correlation between variables and implementing the regression model. The study constructs a scale of 29 observed variables and uses a survey of 400 individuals who using e-banking service at Joint Stock Commercial Banks in Ho Chi Minh City.

3. Research results and discussion

Table 3.1: Cronbach's Alpha

| Component | Scale Mean if Item Deleted | Scale Variance if Item Deleted | Corrected Item-Total Correlation | Cronbach's Alpha |
|--|----------------------------|--------------------------------|----------------------------------|------------------|
| The ease of use scale (DD): Cronbach's Alpha is of 0,896 | | | | |
| DD1 | 14,49 | 15,515 | ,731 | ,877 |
| DD2 | 14,47 | 15,612 | ,732 | ,876 |
| DD3 | 14,40 | 15,603 | ,724 | ,878 |
| DD4 | 14,21 | 15,775 | ,717 | ,879 |
| DD5 | 14,38 | 14,993 | ,817 | ,857 |
| The service customer scale (DV): Cronbach's Alpha is of 0,784 | | | | |
| DV1 | 10,66 | 5,417 | ,514 | ,768 |
| DV2 | 10,70 | 4,293 | ,649 | ,702 |
| DV3 | 10,64 | 4,691 | ,721 | ,666 |
| DV4 | 10,59 | 5,418 | ,498 | ,775 |
| The legal scale (PL): Cronbach's Alpha is of 0,859 | | | | |
| PL1 | 10,55 | 10,197 | ,686 | ,828 |
| PL2 | 10,21 | 9,931 | ,766 | ,794 |
| PL3 | 10,21 | 10,600 | ,750 | ,805 |
| PL4 | 10,65 | 10,232 | ,631 | ,854 |
| The website design (TK): Cronbach's Alpha is of 0,766 | | | | |
| TK1 | 9,90 | 3,528 | ,682 | ,644 |
| TK2 | 10,10 | 4,110 | ,537 | ,726 |
| TK3 | 10,02 | 4,181 | ,548 | ,721 |
| TK4 | 9,65 | 3,995 | ,508 | ,744 |
| The innovation scale (DM): Cronbach's Alpha is of 0,837 | | | | |
| DM1 | 9,22 | 4,418 | ,764 | ,758 |
| DM2 | 9,18 | 4,156 | ,705 | ,777 |
| DM3 | 9,12 | 4,305 | ,639 | ,808 |
| DM4 | 9,12 | 4,530 | ,584 | ,831 |
| The cost efficiency (CP): Cronbach's Alpha is of 0,910 | | | | |
| CP1 | 14,68 | 15,530 | ,758 | ,893 |
| CP2 | 14,63 | 15,493 | ,771 | ,890 |
| CP3 | 14,68 | 15,652 | ,732 | ,898 |
| CP4 | 14,68 | 15,063 | ,761 | ,893 |
| CP5 | 14,70 | 14,816 | ,842 | ,875 |
| The decision to use (QD): Cronbach's Alpha is of 0,822 | | | | |
| QD1 | 6,39 | 2,342 | ,674 | ,757 |
| QD2 | 6,73 | 2,255 | ,715 | ,714 |
| QD3 | 6,65 | 2,694 | ,647 | ,786 |

(Source: Analysis results from SPSS)

As the results of the table 3.1 show that all variables have Cronbach's Alpha > 0,6 and all observed variables have a total correlation > 0,3. Therefore, the variables of independent (DD, DV, PL, TK, DM, CP) are sufficiently reliable to use EFA analysis.

Table 3.2: EFA analysis results

| Component | 1 | 2 | 3 | 4 | 5 | 6 |
|------------------|------|------|------|------|---------|------|
| CP5 | ,873 | | | | | |
| CP2 | ,840 | | | | | |
| CP4 | ,812 | | | | | |
| CP3 | ,800 | | | | | |
| CP1 | ,798 | | | | | |
| DD5 | | ,858 | | | | |
| DD1 | | ,830 | | | | |
| DD2 | | ,812 | | | | |
| DD3 | | ,776 | | | | |
| DD4 | | ,744 | | | | |
| PL2 | | | ,859 | | | |
| PL3 | | | ,822 | | | |
| PL1 | | | ,819 | | | |
| PL4 | | | ,771 | | | |
| DM1 | | | | ,866 | | |
| DM2 | | | | ,846 | | |
| DM3 | | | | ,772 | | |
| DM4 | | | | ,739 | | |
| DV3 | | | | | ,851 | |
| DV2 | | | | | ,786 | |
| DV4 | | | | | ,686 | |
| DV1 | | | | | ,675 | |
| TK1 | | | | | | ,854 |
| TK3 | | | | | | ,695 |
| TK4 | | | | | | ,687 |
| TK2 | | | | | | ,683 |
| Hệ số KMO | | | | | 0,836 | |
| Sig. | | | | | 0,000 | |
| Eigenvalue | | | | | 1,541 | |
| Phương sai trích | | | | | 68,770% | |

(Source: Analysis results from SPSS)

As the results of the table 3.2 show that $KMO = 0,843 > 0,5$, which means it is statistically significant. The Barlett's test has $Sig. = 0,000 < 0,05$, this result indicates eligibility for EFA analysis. The total variance extracted is of 68,077%, which means this value shows 6 factors explain 68,077% of the variation of 26 observed variables in the scales at Eigenvalues = 1,541 > 1.

Table 3.3: KMO và Bartlett's Test of Dependent Variables

| | | |
|---|--------------------|--------------|
| KMO Measure of Sampling Adequacy | | 0,713 |
| Bartlett's Test of Sphericity | Approx. Chi-Square | 418,963 |
| | Df | 3 |
| | Sig. | 0,000 |

Nguồn: Kết quả tính toán từ SPSS

The results of the table 3.3 show that KMO is $0,713 > 0,5$, which means it is statistically significant. The Bartlett's test has $Sig. = 0,000 < 0,05$, which shows that the observed variables are linearly correlated with the representative factor.

Table 3.4: Test of explanatory level of the observed variables for the representative factors of the dependent variable

| Component | Eigenvalues | | | Sum of squares of the extracted loading factor | | |
|-----------|-------------|----------|---------------------|--|----------|---------------------|
| | Total | Variance | Cumulative variance | Total | Variance | Cumulative variance |
| 1 | 2,214 | 73,806 | 73,806 | 2,214 | 73,806 | 73,806 |
| 2 | ,444 | 14,803 | 88,609 | | | |
| 3 | ,342 | 11,391 | 100,000 | | | |

(Source: Analysis results from SPSS)

EFA results from table 3.4 show 3 observed variables in the scale that have Eigenvalues = 2,214 > 1. The variance cumulative is 73,806% > 0,05, it can be understood that this factor of the decision to use (QD) can explain 73,806% of the variation of 3 observed variables (QD1, QD2 và QD3).

Table 3.5: Correlations

| | | QD | DD | DV | PL | TK | DM | CP |
|----|---------------------|--------|--------|--------|--------|--------|--------|--------|
| QD | Pearson Correlation | 1 | ,543** | ,439** | ,469** | ,508** | ,353** | ,474** |
| | Sig. (2-tailed) | | ,000 | ,000 | ,000 | ,000 | ,000 | ,000 |
| | N | 387 | 387 | 387 | 387 | 387 | 387 | 387 |
| DD | Pearson Correlation | ,543** | 1 | ,286** | ,269** | ,359** | ,152** | ,365** |
| | Sig. (2-tailed) | ,000 | | ,000 | ,000 | ,000 | ,003 | ,000 |
| | N | 387 | 387 | 387 | 387 | 387 | 387 | 387 |
| DV | Pearson Correlation | ,439** | ,286** | 1 | ,046 | ,160** | ,244** | ,348** |
| | Sig. (2-tailed) | ,000 | ,000 | | ,362 | ,002 | ,000 | ,000 |
| | N | 387 | 387 | 387 | 387 | 387 | 387 | 387 |
| PL | Pearson Correlation | ,469** | ,269** | ,046 | 1 | ,273** | ,214** | ,173** |
| | Sig. (2-tailed) | ,000 | ,000 | ,362 | | ,000 | ,000 | ,001 |
| | N | 387 | 387 | 387 | 387 | 387 | 387 | 387 |
| TK | Pearson Correlation | ,508** | ,359** | ,160** | ,273** | 1 | ,176** | ,342** |
| | Sig. (2-tailed) | ,000 | ,000 | ,002 | ,000 | | ,001 | ,000 |
| | N | 387 | 387 | 387 | 387 | 387 | 387 | 387 |
| DM | Pearson Correlation | ,353** | ,152** | ,244** | ,214** | ,176** | 1 | ,117* |

| | | QD | DD | DV | PL | TK | DM | CP |
|-----------|---------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | Sig. (2-tailed) | ,000 | ,003 | ,000 | ,000 | ,001 | | ,022 |
| | N | 387 | 387 | 387 | 387 | 387 | 387 | 387 |
| CP | Pearson Correlation | ,474** | ,365** | ,348** | ,173** | ,342** | ,117* | 1 |
| | Sig. (2-tailed) | ,000 | ,000 | ,000 | ,001 | ,000 | ,022 | |
| | N | 387 | 387 | 387 | 387 | 387 | 387 | 387 |

Source: Analysis results from SPSS

The results from table 3.5 show that there is a correlation between the independent variables (DD, DV, PL, TK, DM, CP) and the dependent variable (QD) in the model. These correlations all have a significant level of 1% with the dependent variable (QD).

Table 3.6: Regression analysis results

| Component | Standardized coefficients | Sig. | Tolerance | VIF | Hypothesis result |
|-------------------|----------------------------------|-------------|------------------|------------|--------------------------|
| DD | ,241 | ,000 | ,754 | 1,326 | Accept the hypothesis H1 |
| DV | ,229 | ,000 | ,807 | 1,239 | Accept the hypothesis H2 |
| PL | ,273 | ,000 | ,860 | 1,162 | Accept the hypothesis H3 |
| TK | ,230 | ,000 | ,786 | 1,272 | Accept the hypothesis H4 |
| DM | ,143 | ,000 | ,891 | 1,123 | Accept the hypothesis H5 |
| CP | ,164 | ,000 | ,755 | 1,324 | Accept the hypothesis H6 |
| Sig. | | | | ,000b | |
| Adjusted R square | | | | ,598 | |
| Durbin-Watson | | | | 1,928 | |
| F | | | | 96,589 | |

Source: Analysis results from SPSS

The results of the regression model are as follows:

$$QD = 0,241 \times DD + 0,229 \times DV + 0,273 \times PL + 0,230 \times TK + 0,143 \times DM + 0,164 \times CP$$

The results from table 3.6 show that DD, DV, PL, TK, DM, CP have a significant level of 1%. It can be understood that the variables DD, DV, PL, TK, DM, CP have an impact on the variable QD. In which, TK and DV have the most significant influence. Furthermore, the model has $R^2 = 0,604$. This shows that the independent variable explains 60,4% decided to use e-banking explained by the factors participating in the study. Besides, F has Sig.= 0,000 < 0,01, which means the research model fits the collected data, the independent variables are correlated with the dependent variable at the 99% confidence level. Finally, the table 3.6 also shows that $VIF < 2$, so it can be concluded that the variables participating in the model do not have multicollinearity. All variables fit to participate in the study.

4. Conclusions and Recommendations

The thesis focuses on analyzing the factors affecting the decision to use e-banking service for customers at Joint Stock Commercial Banks in Ho Chi Minh City. Through the analysis of 387 observations and data collected through questionnaires, by the method of factor analysis, the author determined that there are 6 factors affecting the use of e-banking by customers at – Joint Stock Commercial Banks in Ho Chi

Minh City. Moreover, their levels of influence are different in descending order: Ease of use (0,241); Service customer (0,229); Legal (0,273); Website design (0,230); Innovation (0,143) and Cost efficiency (0,164). From there, the author can suggest managerial implications corresponding to each factor to contribute to the improvement and development of the e-banking service business of the banking industry.

Joint Stock Commercial Banks in Ho Chi Minh City need to research and propose ideas to improve usage operations, simplify registration procedures, and bring friendliness and understanding to customers. In addition, at each transaction point, it is necessary to provide more user manuals for transactions such as transfer, check account balance, etc. Joint Stock Commercial Banks in Ho Chi Minh City need to make recommendations in securing the information technology system to increase customers's satisfaction when using the e-banking service. Furthermore, Joint Stock Commercial Banks in Ho Chi Minh City must pay attention to the construction and improvement of the bank's technology system to ensure absolute safety, and avoid negative problems such as deposit fraud, stolen personal information, etc. Besides, the bank's leaders need to give great attention and organize professional training sessions to help employees have more knowledge and skills to use e-banking fluently. In order to increase customers' decision to use the service, Joint Stock Commercial Banks in Ho Chi Minh City need to have more suitable plans so that customers can clearly feel the benefits that are better than transactions at the counter. Moreover, Joint Stock Commercial Banks in Ho Chi Minh City must arrange for staff to regularly check in with their customers. It is to help them quickly access the required information and ensure all customer's request are satisfied when using the service. Currently, cost of use is not a biggest major concern of customers, but it also has a relative influence on customer decision. Therefore, Joint Stock Commercial Banks in Ho Chi Minh City need to regularly set up criteria to evaluate the satisfaction of customers with the service costs that customers have to pay for transaction. From there, it helps the bank to come up with appropriate solutions and adjust the cost level so that it is stable, in line with user needs and market prices. Joint Stock Commercial Banks in Ho Chi Minh City need to improve registration activities, remote transactions to help customers save time and costs but still ensure to perform transactions well. Moreover, in order to make the bank more convenient in promoting the service application version on the mobile phone platform, Joint Stock Commercial Banks in Ho Chi Minh City need to promote communication and deploy the eKYC solution – online customer identification at the bank. Joint Stock Commercial Banks in Ho Chi Minh City need advice and guidance on the operation of modern user data analysis platforms on mobile phones or internet access devices in order to optimize and personalize customer experience. The bank needs to propose to the information technology department or product development department ideas to build an impressive, easy-to-use, friendly, modern website and interface for customers to access and use.

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