



## **The Factors Affecting Customer Satisfaction about Visa Debit Card Services at Tienphong Commercial Joint Stock Bank Hanoi Branch**

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### **ABSTRACT:**

Tien Phong Commercial Joint Stock Bank is a leading bank in advanced technology applied to the digital banking system. Although it has only appeared on the market for 14 years, it has an outstanding growth rate with many differences in the market. The most outstanding feature of TPBank is the Livebank automatic digital banking system, which can be considered a miniature transaction counter that can perform the basic functions of a traditional transaction counter. This is also the development trend of the banking industry in the future as the digital technology era increasingly develops. Tien Phong Bank is a leading unit in banking digital technologies. Because of that newness, customer satisfaction is what banks care about when using services on the digital banking system so they can improve and develop to attract new customers and retain them. Secondhand goods. The project was based on research on factors affecting customer satisfaction to build a model of factors affecting customer satisfaction with Visa Debit card services at Livebank. The results obtained show that the factors service capacity (PV), tangibles (PT), safety (AT), and procedures (TT) have a positive influence on customer satisfaction. . The factors of trust, empathy, and responsiveness are not significant in the research model.

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### **1. Research overview**

Customer satisfaction is a comprehensive assessment of a business's service or after-sales activities. This variable comes from initial variables such as: Customer expectations, quality of service, perceived quality and perceived value of the product or service with the resultant variables of satisfaction. customer loyalty or customer complaints. There are 3 levels of customer satisfaction including:

- If service quality is lower than expectations, customers will be dissatisfied.
- If service quality is on par with expectations, customers will feel satisfied.
- If service quality is higher than expectations, customers will be very satisfied and delighted.

The servqual model (parasuraman 1988) is a tool developed mainly based on measuring service quality in Marketing. This scale is considered to have high reliability and accuracy in many fields such as banks, restaurants, hotels, hospitals, schools, airlines... [13]

Parasuraman's servqual model is built based on the perspective of service quality. Is a comparison between the expected value and the actual value that customers perceive. The servqual model scale is evaluated according to the components of quality and a set of scales with 22 observed variables.

The SERVQUAL scale is adjusted and tested in many different types of services. Finally, the SERVQUAL scale includes 21 variables to measure five components of service quality, which are: reliability, responsiveness, assurance, and tangible means. tangibles) and empathy. There have been many studies using the SERVQUAL model to evaluate customer satisfaction

The first is the study: "Examining Service Quality and Customer Satisfaction in the Retail Banking Sector in Vietnam" by "Van Dinh and Lee Picker". retail banking'in Vietnam. This study also shows that there are 5 factors that affect satisfaction: "Reliability, Responsiveness, Empathy, Assurance and Tangibility". This research paper gives the following results: "The quality of service has a 36% impact on customer satisfaction. At the same time, it also concludes that service quality and customer satisfaction correlate with profits (Anderson et al., 1994; Wan et al., 2004), loyalty' (Fornell, 1992). , and behavioral positivity (Zeithaml, Berry, and Parasuraman, 1996)."

Research: "Assessing the level of customer satisfaction with ATM card services at Joint Stock Commercial Bank for Foreign Trade - Long An Branch (Transaction Office No. 1)" by author Tran Thi Bao Tran. This study used the SERVQUALL model to present factors that affect satisfaction including: "Trust, Responsiveness, empathy, service capacity, tangible means". From the above factors, the researcher used SPSS to analyze and evaluate data on the factors. And based on that, propose solutions and recommendations to the Bank.

Third, research: "Assessing the level of customer satisfaction with card services at Joint Stock Commercial Bank for Foreign Trade of Vietnam Kien Giang branch" by two authors Dang Thanh Son and La Thi Tra Giang . This study highlights seven influencing factors affecting satisfaction are: "Responsiveness, Accessibility, Tangibles, Empathy, Safety, Service Price and Trust". Research shows that "Responsiveness" has the strongest two-way correlation with customer satisfaction. From the research results, the author also points out solutions to improve customer satisfaction.

## 2. Research model

Based on the SERVQUAL model and research models on this topic, the author has built a model of 7 factors affecting satisfaction.

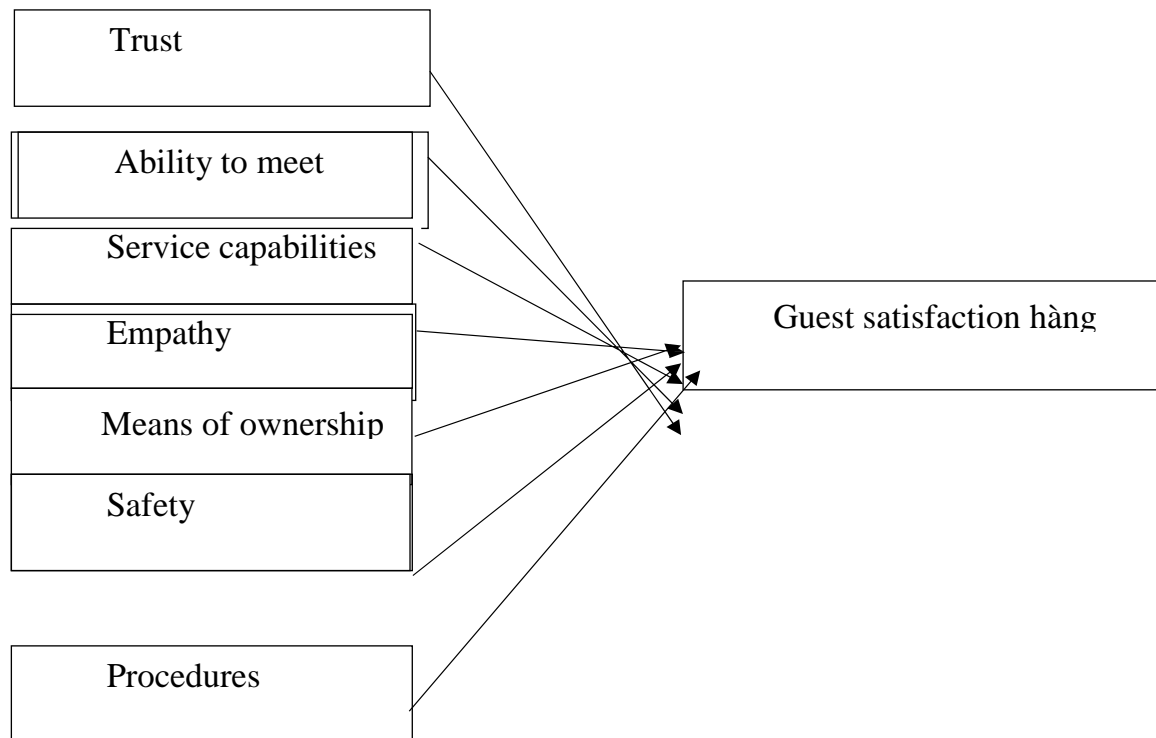


Figure 1: Proposed research model

H1: "trust" has an impact on customer satisfaction

H2: "Responsiveness" has an impact on customer satisfaction.

H3: "Service capacity" has an impact on customer satisfaction.

H4: "empathy" has an impact on customer satisfaction

H5: "tangibles" has an impact on customer satisfaction

H6: "safety" has an impact on customer satisfaction

H7: "Process process" impacts customer satisfaction.

## 3 Research results

### *Cronbach Alpha reliability test*

The results of Cronbach's Alpha reliability test showed that 7 factors were suitable for inclusion in the EFA factor analysis including 6 independent variables and 1 dependent variable. Personal All relevant factors have Cronbach's Alpha coefficient > 0.6. The empathy factor has Cronbach's Alpha < 0.6 so it is removed from the model. For the Observed Procedures factor TT1, the total variable correlation coefficient is < 0.3, so it will not be included in the EFA exploratory factor analysis. The remaining factors will include:

- Trust (TC): TC1, TC2, TC3, TC4, TC5
- Responsiveness (DU): DU1, DU2, DU3, DU4, DU5
- Service capacity (PV): PV1, PV2, PV3, PV4

- PT: PT1, PT2, PT3, PT4
- Safety (AT): AT1, AT2, AT3, AT4
- Procedures (TT): TT2, TT3

### EFA exploratory factor analysis

After putting 6 variables including 24 observations into the EFA exploratory factor analysis model, the results showed that there were 2 variables that did not meet the factor height requirements including PV1 and PV4. Therefore, these two observations will be removed from the model and continuing to run regression analysis, we will see that the KMO coefficient has a value of 0.821, in the range of 0.5 to 1, proving that the research data set is completely suitable for analysis. EFA exploratory factor analysis. In addition, the Bartlett test has a sig coefficient of less than 0.05, which means that observations in the same factor are correlated with each other. The Eigenvalue stops at 1.015 in the 6th factor, which shows that all 6 factors above meet the conditions to be retained in the model.

The total variance extracted is 58,534, greater than 50, which shows that the EFA model used is appropriate. In addition, the Factor Loading coefficients of the observations in the factors are all greater than 0.5, which shows that the observations in the same factor are all correlated with that factor.

### Formal research hypothesis

H1: Trust has an impact on customer satisfaction with the quality of Visa Debit card services at Livebank of TPBank

H2: Responsiveness has an impact on customer satisfaction with the quality of Visa Debit card services at Livebank of TPBank

H3: Service capacity has an impact on customer satisfaction with the quality of Visa Debit card services at Livebank of TPBank

H4: Tangible media has an impact on customer satisfaction with the quality of Visa Debit card services at Livebank of TPBank

H5: Safety has an impact on customer satisfaction with the quality of Visa Debit card services at Livebank of TPBank

H6: Procedures have an impact on customer satisfaction with the quality of Visa Debit card services at Livebank of TPBank

### Test the research hypothesis using regression method

**Table 1: Pearson correlation analysis**

	HL	DU	TC	AT	PT	PV	TT
Pearson Correlation	1	.118	.311**	.695**	.625**	.424**	.518**
Sig. (2-tailed)		.093	.000	.000	.000	.000	.000
N	204	204	204	204	204	204	204

N Author source data analysis on SPSS Based on the table Pearson correlation analysis results show that, all variables

All independent variables have a linear correlation with the dependent variables because they all have sig coefficients <0.05. Specifically, there are 5 independent variables all with sig coefficients = 0.00, including TC, AT, PT, PV, TT. " For the independent variable DU, the sig coefficient of the Pearson test is greater than 0.05, specifically 0.93, so the Responsiveness factor does not have a linear correlation with the dependent variable satisfaction. The author decides on the type of this factor before including it in the regression analysis. The Pearson correlation coefficient of the four factors AT, PT, PV, TT has a value greater than 0.4, proving that the independent variable has a strong linear correlation with the dependent variables. The linear correlation coefficient of the TC factor is 0.311, less than 0.4, so the author decided to remove the two factors DU and TC before entering the regression analysis. Therefore, the independent variables eligible to enter regression analysis include AT, PT, PV, TT

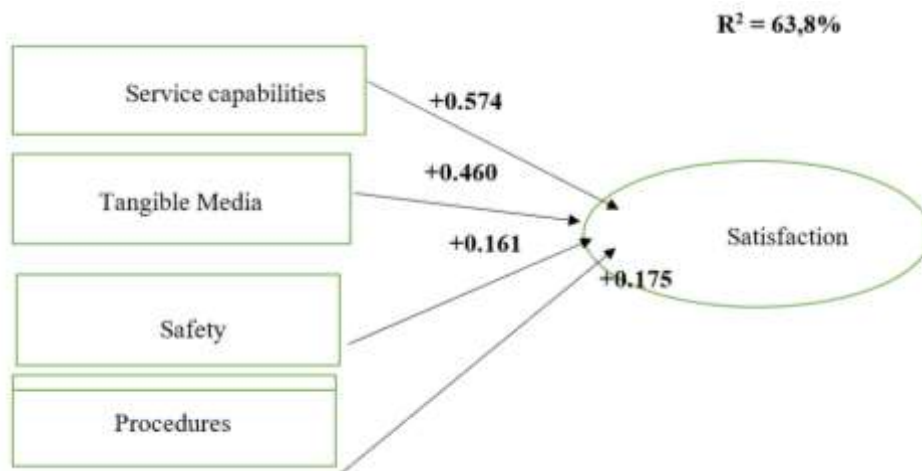
**Table 2: regression analysis**

Model	Regression coefficients are not standardized		Standard regression coefficient	t	Sig.	Multicollinearity statistics	
	B	Error				Beta	Error
	-1.361	.292		-4.657	.000		
PV	.574	.066	.441	8.739	.000	.699	1.430
PT	.460	.070	.325	6.585	.000	.733	1.365
AT	.161	.055	.136	2.929	.004	.824	1.213
TT	.175	.058	.149	3.007	.003	.723	1.383

Author's source data processing in SPSS Results of running multivariate regression, the sig coefficients of all factors are valid.

< 0.05 and the largest is the AT factor with sig equal to 0.004 equivalent to 95% confidence, all The variables PV, AT, PT, TT all have an impact on customer satisfaction with the service quality of the Visa Debit card at Livebank of TPbank Hanoi branch. The regression coefficients of the independent variables are all positive, meaning they have a positive impact on the dependent variable satisfaction. In the table above, the VIF coefficients of all four independent variables PV, AT, PT, TT are below 2 with the highest VIF coefficient being 1.430, so it can be concluded that there is no multicollinearity between the independent variables. independent and dependent

**Figure 2: Model of factors affecting customer satisfaction with the quality of Visa Debit card services at Livebank of TPBank**



### 3. Conclusion and proposed solutions

Service capacity is an indispensable element for employees at any business. From the analysis results, we see that service capacity factors are also highly appreciated by customers. The unstandardized Beta coefficient evaluates the level of influence quite high

0.574. With such an index, banks need to continue to propose solutions to help enhance and improve quality to increase the level of customer satisfaction. Factors such as professional knowledge, uniforms, and communication skills are things that businesses need to focus on so that customers can see the professionalism and capacity of the business.

With the characteristics of the new model, this factor will be the key factor promoting customer satisfaction. According to the results of the factor analysis, this factor has the greatest influence on satisfaction. For each increase in this factor when other factors remain unchanged, satisfaction increases by 0.460. The issue of developing additional facilities and facilities is a top priority concern today in the field of digital banking. This

Helps customers use services faster and more conveniently when compared to traditional banks. This helps customers feel excited and increases customer satisfaction. The goal to improve this factor is to integrate as many functions as possible between a traditional bank and the Livebank system and continuously update modern equipment at Livebank.

Visa Debit card service performed at Livebank is a new method that completely replaces the current traditional methods at transaction counters. That's why safety concerns are of great concern to customers. However, according to research results, this is a factor that has a low influence on satisfaction with an influence level of 0.161. In the field of finance, the security of personal and financial information is always top priority. The occurrence of unwanted risks in the process of securing customer information will cause huge consequences not only for customers but also for the reputation of the bank. In addition, ensuring customer safety when performing services at Livebank is also an issue that the Bank needs to improve.

Unlike traditional transaction counters, the Livebank system operates completely automatically 24/7. This is a new banking model, so the procedures are also different from traditional banking. Instead of meeting tellers face-to-face, customers will be able to work with tellers online, this helps customers work faster instead of having to wait directly at the transaction counters. However, this factor is having little impact on customer satisfaction. Therefore, in order to improve bank customer satisfaction, solutions are needed to improve this factor.

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