

Factors Affecting Personal Customers' Satisfaction With Quality Of Deposit Services At Vietnam Foreign Trade Joint Stock Commercial Bank Can Tho Branch

Tran Kieu Nga¹, Tran Thi Kieu Trang², Le Quang Khoi³ and Hoang Thi Hang⁴

¹ Dean of the faculty of Accounting – Finance and Banking - Tay Do University - Can Tho City – Vietnam

² Manager of the training center for out standards and human resource development - Tay Do University - Can Tho City – Vietnam

³ Faculty of Economics, Ho Chi Minh City University of Natural Resources and Environment – Vietnam

⁴ Director of Center for Business relations and Student support - Hong Bang International University - HCMC – Vietnam

Citation: Tran Kieu Nga, Tran Thi Kieu Trang , Le Quang Khoi and Hoang Thi Hang (2022) Factors Affecting Personal Customers' Satisfaction With Quality Of Deposit Services At Vietnam Foreign Trade Joint Stock Commercial Bank Can Tho Branch, *European Journal of Accounting, Auditing and Finance Research*, Vol.10, No. 5, pp.116-125

ABSTRACT: *The main objective of the research problem is to determine the factors affecting the satisfaction of individual customers with the quality of savings deposit service at Can Tho VCB. To achieve the research objective, the author has conducted a survey of 288 individual customers who have been saving at Can Tho VCB, who are the subjects of the survey. The results of testing the hypotheses of the research model have shown that there are 06 independent variables arranged in descending order of impact that have a linear relationship with the dependent variable - Satisfaction. of individual customers for the quality of savings deposit services at Can Tho VCB, including savings interest rates (LS); responsiveness (DU); Reliability (STC); Bank brand (TH); Bank staff (NV) and Tangibles factor (PTHH). On the basis of the research results, the author proposes some managerial implications to continuously improve the quality of savings deposit services effectively, meet and satisfy customers' satisfaction when depositing savings at Can Tho VCB.*

KEYWORDS: Can Tho VCB, savings deposit service, the satisfaction of individual customers, factor analysis.

INTRODUCTION

Customer satisfaction is a vital factor and a goal that banks are currently pursuing. Therefore, studying customer satisfaction for the bank is an important job that must be done regularly and continuously in order to be able to offer appropriate solutions as well as timely assess with changing needs. From there, the bank can serve customers better, making customers always satisfied when using the bank's products and services, especially savings deposit services. The continuous development of a series of banks has created a very fierce and fierce competitive

environment. The competition for savings customers between banks is becoming more and more fierce. In order to face with the above situation, the goal of retaining customers is a top priority. To do so, Can Tho VCB needs to identify the factors affecting individual customer satisfaction about savings deposit services at the bank. The assessment of the influence of each factor on customer satisfaction when saving money at the bank will help the bank understand which factors are important and have great influence so that on that basis, the bank can focus on promoting strengths and overcome existing limitations in order to continuously improve the quality of savings deposit services effectively, meet and satisfy customer satisfaction when depositing at the bank. . Stemming from the issues mentioned above, the authors have chosen the topic "Factors affecting individual customers' satisfaction about the quality of savings deposit services at Vietnam Foreign Trade Joint Stock Commercial Bank - Can Tho branch".

THEORETICAL BASIS AND RESEARCH MODEL

Savings deposit interest rate

Savings interest rate is the expected financial return when customers save money at the bank. Customers want savings deposit interest rates to be attractive, suitable for each type of product, to be flexible according to market fluctuations, and the bank has incentive programs and preferential interest rates for customers.

Hypothesis H1: Savings deposit interest rates have a positive (+) effect on individual customer satisfaction with the quality of savings deposit services at Can Tho VCB.

Reliability

Reliability speaks to the bank's ability to provide services accurately, on time and with credibility, the ability of bank staff to work, transparency in invoices and documents, etc. Consistent in performing services and honoring commitments and keeping promises to customers.

Hypothesis H2: Reliability has a positive (+) effect on individual customer satisfaction with the quality of savings deposit services at Can Tho VCB.

Responsiveness

Responsiveness is a measure of the ability to solve problems quickly, effectively handle complaints, be willing to help customers and respond to customer requests. Responsiveness is the response from the service provider to what the customer wants.

Hypothesis H3: Responsiveness has a positive (+) effect on individual customer satisfaction with the quality of savings deposit services at Can Tho VCB.

Banking brand

When customers bring money to deposit, they will tend to choose a reputable bank with good financial potential to ensure that their money deposited in the bank will be safe and profitable. The more reputable and branded a bank is in the market, the more customers it will attract to deposit money.

Hypothesis H4: Bank brand has a positive influence (+) on individual customer satisfaction with the quality of savings deposit service at Can Tho VCB.

Bank staff

Bank staff must have polite and friendly service styles, always respect customers, always answer customers' questions wholeheartedly and fully, have fast and professional actions, have the capacity to answer customers' questions. Meet customer requirements and uniforms must be neat and professional.

Hypothesis H5: Bank staff has a positive (+) influence on individual customer satisfaction with the quality of savings deposit services at Can Tho VCB.

Tangibles factor

Tangibles have a positive influence on individual customers' satisfaction with the quality of savings deposit services at banks. In the condition that there is an equal choice between banks, customers will tend to prioritize transactions with the bank that has the closest and most convenient location for customers' movement, simple procedures and easy to implement, fast deposit transaction processing time.

Hypothesis H6: Tangibles have a positive (+) positive effect on individual customer satisfaction with the quality of savings deposit services at Can Tho VCB.

Based on the theoretical background and previous research results, and based on the characteristics of individual customers at Can Tho VCB, the author proposes a research model as follows:

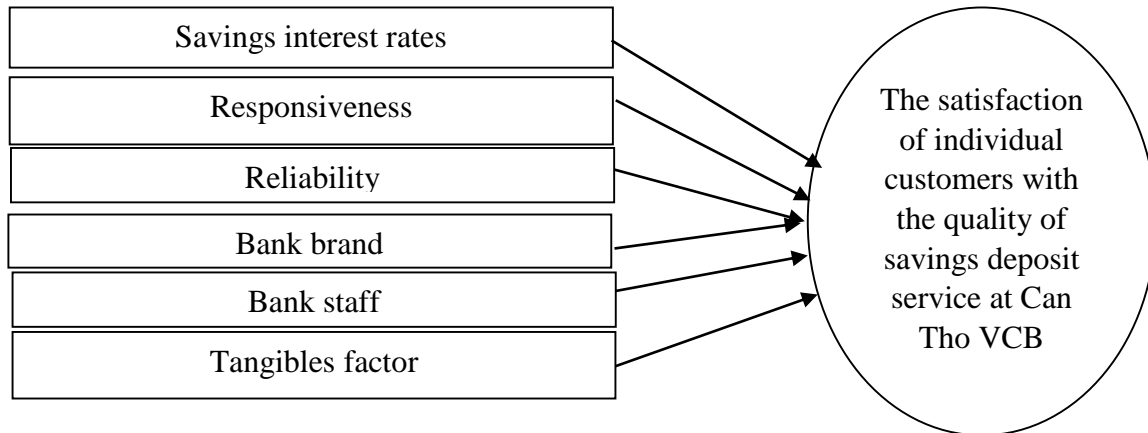


Figure 1. Research model of factors influencing the satisfaction of individual customers with the quality of savings deposit service at Can Tho VCB

Source: Author compiled, 2022

RESEARCH METHODS

The research was conducted through two main steps: qualitative research and quantitative research.

Qualitative research was conducted to build hypotheses, build models, survey questionnaires to collect primary data sources. Primary data sources were collected directly from expert group discussions through prepared questionnaires. Qualitative research was carried out by group discussion and in-depth interviews with 10 experts who have knowledge and experience in the field of savings deposits and customers with practical experience related to the field. savings deposit service to explore influencing factors as well as preliminary assessment, adjustment and addition of the scale. Quantitative research was conducted by interviewing 288 individual customers who have been saving at Can Tho VCB. Part of the survey was broadcast directly to customers who were doing savings procedures at Can Tho VCB's main office and the rest was sent via email using Google Docs tool to customers with low income. Gender, age, education level, income, occupation differ from customer data stored at savings deposit department of Can Tho VCB.

RESEARCH RESULTS

Descriptive statistics of the study sample

The author collects the research sample by conducting a survey of 300 individual customers in the survey subjects of the topic. Data processing results obtained 288 satisfactory survey questionnaires and 12 unsatisfactory survey questionnaires. Data collected from 288 satisfactory votes will be used for the analysis of this study.

Check the reliability of the scale using Cronbach's Alpha coefficient

The results of testing the reliability of the scale in Table 1 show that the Cronbach's Alpha coefficient is the sum of 01 dependent variable with 04 observed variables and 06 independent variables with 27 observed variables with the correlation coefficient of the component variable - the total variable. the lowest is greater than 0.3, so all are accepted. Thus, all 31 observed variables were used to be included in the next exploratory factor analysis (EFA)

Table 1. Cronbach's Alpha reliability coefficient

Observed variables	Number of Observed variables	Cronbach's Alpha coefficient	Cronbach's Alpha coefficient component variable - lowest total variable	Cronbach's Alpha coefficient if variable is eliminated
The satisfaction of individual customers with the quality of savings deposit service at Can Tho VCB	4	0,774	0,548	0,701 – 0,736
Savings interest rates	6	0,898	0,695	0,879 – 0,884
Responsiveness	5	0,828	0,588	0,782 – 0,804
Reliability	4	0,748	0,490	0,671 – 0,718
Bank brand	4	0,877	0,702	0,834– 0,855
Bank staff	4	0,752	0,516	0,678 - 0,712
Tangibles factor	4	0,852	0,681	0,809– 0,812

Source: Results of survey data processing, 2022

Exploratory Factor Analysis (EFA)

**Table 2. Results of factor analysis to discover independent variables
Rotated Component Matrix^a**

Observed variables	Component					
	1	2	3	4	5	6
LS3	0,836					
LS2	0,816					
LS6	0,812					
LS1	0,811					
LS5	0,810					
LS4	0,791					
STC2		0,798				
STC3		0,782				
STC4		0,776				
STC5		0,749				
STC1		0,738				
TH3			0,866			
TH2			0,865			
TH1			0,847			
TH4			0,826			
PTHH4				0,840		
PTHH2				0,828		
PTHH1				0,823		
PTHH3				0,818		
NV2					0,770	
NV4					0,767	
NV3					0,758	
NV1					0,722	
DU2						0,778
DU4						0,777
DU1						0,753
DU3						0,703
Eigenvalues						2,120
Extracted variance						64,524
Bartlett test significance level						0,000
KMO coefficient						0,802

Source: Results of survey data processing, 2022

The results of factor analysis exploring independent variables in Table 2 show that:

- KMO coefficient value is $0.802 > 0.5$; Bartlett's test with Sig significance level. = $0.000 < 0.05$. This shows that the factor analysis ensures reliability and statistical significance.

- The extracted variance reached a value of over 50% and equal to 64.524%, showing that the factors introduced from the exploratory factor analysis in the independent variables explained 64.524% of the variation of the original survey data. .
- The Eigenvalues coefficient shows the convergence of the analysis, and this value for the last factor is $2.120 > 1$ indicating a high convergence of the factors given from the exploratory factor analysis in independent variables.

Table 3. Results of KMO and Bartlett tests of the dependent variable

Observed variables	Factor loading factor
SHL3	0,798
SHL4	0,783
SHL1	0,759
SHL2	0,750
Eigenvalues	2,388
Extracted variance	59,712
Bartlett test significance level	0,000
KMO coefficient	0,742

Source: Results of survey data processing, 2022

The results of exploratory factor analysis (EFA) of the dependent variable showed that the value of the KMO coefficient was $0.742 > 0.5$ with the Sig significance level. = $0.000 < 0.05$. This shows that the exploratory factor analysis (EFA) of the dependent variable ensures reliability and statistical significance. With the Eigenvalue standard of 2,388, greater than 1 dependent variable is extracted into 01 factor presented in Table 3.

The extracted variance reached a value of over 50%, and was 59.712%, showing that the factor introduced from the exploratory factor analysis in the dependent variable explained 59.712% of the variation of the original survey data. The Eigenvalues coefficient shows the convergence of the analysis and this value is $2.388 > 1$ showing the high convergence of the factor given from the exploratory factor analysis in the dependent variable.

Pearson correlation coefficient analysis

Table 4. Pearson correlation analysis results between variables

		SHL	LS	STC	DU	TH	NV	PTHH
SHL	Pearson Correlation	1						
	Sig. (2-tailed)							
	N	288						
LS	Pearson Correlation	.497**	1					
	Sig. (2-tailed)	.000						
	N	288	288					
STC	Pearson Correlation	.268**	-.038	1				
	Sig. (2-tailed)	.000	.519					
	N	288	288	288				
DU	Pearson Correlation	.312**	.024	.023	1			
	Sig. (2-tailed)	.000	.690	.698				
	N	288	288	288	288			
TH	Pearson Correlation	.302**	-.001	-.042	.044	1		
	Sig. (2-tailed)	.000	.991	.476	.458			
	N	288	288	288	288	288		
NV	Pearson Correlation	.265**	-.052	.065	.004	.006	1	
	Sig. (2-tailed)	.000	.382	.273	.940	.923		
	N	288	288	288	288	288	288	
PTHH	Pearson Correlation	.273**	.008	.052	.030	-.140*	.097	1
	Sig. (2-tailed)	.000	.895	.378	.611	.018	.099	
	N	288	288	288	288	288	288	288

Source: Results of survey data processing, 2022

The analysis results in Table 4 show that the independent variables included in the analysis have a strong correlation with the dependent variable, with a Pearson coefficient from 0.265 to 0.497. This result is suitable for conducting multivariable regression analysis.

The results of Pearson's correlation analysis in Table 4 show that there are 06 independent variables, namely savings interest rates; Reliability; Ability to meet; Bank brand; Teller; Tangible means all have sig = 0.00 < 0.05, so the author concludes that these 06 independent variables have a linear relationship with the dependent variable. Therefore, in this study, the author will continue to include 06 independent variables that meet the conditions in the multiple linear regression analysis. The analysis results in Table 4 show that the independent variables included in the analysis have a strong correlation with the dependent variable, with a Pearson coefficient from 0.265 to 0.497. This result is suitable for conducting multivariable regression analysis.

The results of Pearson's correlation analysis in Table 4 show that there are 06 independent variables, namely savings interest rates; Reliability; Ability to meet; Bank brand; Teller; Tangible means all have $\text{sig} = 0.00 < 0.05$, so the author concludes that these 06 independent variables have a linear relationship with the dependent variable. Therefore, in this study, the author will continue to include 06 independent variables that meet the conditions in the multiple linear regression analysis.

Verifying the suitability of the model

Table 5. Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	0,807 ^a	0,651	0,644	0,32365	2,130

Source: Results of survey data processing, 2022

Table 6. ANOVA^a analytical results

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	54,940	6	9,157	87,414	0,000 ^b
	Residual	29,435	281	0,105		
	Total	84,375	287			

Source: Results of survey data processing, 2022

The coefficient of determination R² (Adjusted R Square) = 0.644, which means that 64.4% of the change in individual customer satisfaction with the quality of savings deposit service at Can Tho VCB is explained by Independent variables are included in the regression model in this study, the remaining percentage is due to other factors that have not been included in the research model and random error. The Durbin-Watson coefficient of the model is 2.130 around the value 2, which shows that there is no correlation between the independent variables in the regression model. In the ANOVA analysis in Table 6 the Sig. = 0.000<0.05, so the results of ANOVA analysis ensure the statistical significance from which the results of the regression analysis ensure reliability.

Regression analysis results**Table 7. Summary of regression coefficients**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics Tolerance	VIF
	B	Std. Error	Beta				
(Constant)	-.745	0,222		-3.354	0,001		
LS	0,314	0,022	0,512	14,493	0,000	0,995	1,005
STC	0,203	0,027	0,266	7,506	0,000	0,991	1,010
DU	0,205	0,027	0,270	7,651	0,000	0,996	1,004
TH	0,200	0,021	0,338	9,475	0,000	0,976	1,024
NV	0,187	0,027	0,245	6,901	0,000	0,984	1,016
PTHH	0,161	0,021	0,271	7,553	0,000	0,968	1,033

Source: Survey data processing results, 2022

The results of multiple regression analysis in Table 7 show that 06 variables (LS, STC, DU, TH, NV, PTHH) have Sig.= 0.00 < 0.05, so these 06 variables have statistical significance and 06 variables These factors all affect the satisfaction of individual customers with the quality of savings deposit services at Can Tho VCB. The results of multiple regression analysis in Table 8 show that 06 variables (LS, STC, DU, TH, NV, PTHH) have Sig.= 0.00 < 0.05, so these 06 variables have statistical significance and 06 variables These factors all affect the satisfaction of individual customers with the quality of savings deposit services at Can Tho VCB.

The VIF magnification coefficients of the variables in the model are all less than 2. Therefore, there is no multicollinearity in the model.

The results of testing the hypotheses of the research model have shown that there are 06 independent variables, namely savings interest rates; Reliability; Ability to meet; Bank brand; Teller; Tangible means all have a value of sig=0.00 < 0.05, so the author concludes that these 06 independent variables have a linear relationship with the dependent variable – Customer satisfaction individuals for the quality of savings deposit services at Can Tho VCB. Thus, the linear regression equation according to the unnormalized Beta coefficient has the following form:

$$SHL = 0.314*LS + 0.203*STC + 0.205*DU + 0.200*TH + 0.187*NV + 0.161*PTHH$$

CONCLUSIONS AND MANAGEMENT IMPLICATIONS

Conclusions

The main objective of the research problem is to determine the factors affecting the satisfaction of individual customers with the quality of savings deposit service at Can Tho VCB. To achieve the research objective, the author has conducted a survey of 288 individual customers who have been saving at Can Tho VCB, who are the subjects of the survey. The results of testing the hypotheses of the research model have shown that there are 06 independent variables arranged in descending order of impact that have a linear relationship with the dependent variable - Satisfaction. of individual customers for the quality of savings deposit services at Can Tho VCB, including savings interest rates (LS); responsiveness (DU); Reliability (STC); Bank brand (TH); Bank staff (NV) and Tangibles factor (PTHH). On the basis of the research results, the author proposes some managerial implications to continuously improve the quality of savings deposit services effectively, meet and satisfy customers' satisfaction when depositing savings. savings at Can Tho VCB.

Management implications

Based on the findings and conclusions, in order to meet and satisfy customer needs in the best way, bringing customer satisfaction, the following management implications are suggested for Can Tho VCB to constantly improve factors such as: Savings interest rates; Responsiveness; Reliability; Bank brand; Bank staff and Tangibles factor,

REFERENCES

- Afroza Parvin, Rumana Perveen, Jobayra Afsana (2014), *Evaluation of Individual Depositors' Satisfaction from the Deposit Management Services of Commercial Banks of Bangladesh*, European Journal of Business and Management, Vol.6, No.31, 2014, 128 – 137.
- Ajen, I. and Fishbein, M., (1975). *Belief, attitude, intention and behavior. An introduction to theory and research*. Reading, Mass: Addison-Wesley.
- Ajzen, I., (1991). The theory of planned behaviour. *Organizational Behaviour and Human Decision Processes*. 50 (2): 179-211.
- David L.Loudon, Albert J. Della Bitta (1993). *Consumer behavior: Concepts and Applications*. McGraw-Hill.
- James, FE, Roger, DB & Paul, WM (2001).*Consumer behavior, 9th edition*. Harcourt College Publisher, London, England.
- Leon G. Schiffman, Leslie Lazar Kanuk (1997). *Consumer behavior*. Prentice Hall.
- Amer Saadi Jaber và Mohammed Shuaib Manasrah (2017), “*The Factors That Affect To Attact Depositsin Palestinian Islamic Banks*”, Asia Journal of Finance & Accounting, Vol. 9, No. 1.