Service quality of Vietnam commercial banks from customer satisfaction: Evidence from VietcomBank

Huy Khanh Nguyen[1] and Linh Khanh Nguyen[2]

[1] University of Economics and Business, Vietnam National University, Hanoi, Vietnam
huynk@vnu.edu.vn
[2] International School, Vietnam National University Hanoi, G7 & G8 Building
Corresponding author
linhnk@is.vnu.vn

Abstract: The purpose of this research is to assess the service quality of commercial banks in Vietnam from the viewpoint of customers using the Extended-SERVQUAL model's seven distinct characteristics, namely Assurance, Reliability, Tangibles, Empathy, Responsiveness, Security and Personalization. This research examined 294 customers from VietcomBank – a striking commercial bank in Vietnam. SPSS v23 was employed to analyze the collected data for reliability and descriptive statistics. The findings reveal that customer' perceptions of the quality of Vietnam banking service is towards 4 main dimensions: (1) Empathy, (2) Assurance, (3) Reliability and (4) Personalization. The study's findings indicated that Vietnamese banks should develop and adhere to a customer satisfaction based on improvements in service quality.

Keywords: Service quality, Customer satisfaction, Extended-SERVQUAL, SERVQUAL, VietcomBank

1. Introduction

Service quality, provided by businesses, is gradually directed to be a customer-assessed profession. The term "quality of service" refers to a complete customer assessment of a given service and its ability to satisfy their expectations and deliver satisfaction (Makanyeza and Chikazhe, 2017; Arcand et al., 2017; Hammoud et al., 2018). More precisely, companies must amend, develop, and implement effective strategies to ascertain the various parameters affecting service quality in order to increase their customer base in a competitive market environment by evaluating customer satisfaction across the various dimensions affecting service quality.

As the global banking industry grows more competitive, businesses have made it a goal to use client loyalty to gain competitive advantages (Pakurár et al., 2019). In order to achieve the operational goal (maximizing profit), customer relationship has emerged as a primary objective for many institutions in this respect (Arcand et al., 2017; Fragoso and Espinoza, 2017; De Leon et al., 2020). Consequently, services provided by firms are no longer viable ways for businesses to distinguish themselves from rivals; the most significant differentiator is the customer satisfaction or loyalty (Makanyeza and Chikazhe, 2017). Loyal consumers serve as ambassadors for the organization, serve as referral agents, and generate favorable word of mouth about the organization and its products (Ahmad et al., 2019). Or in other words, customer loyalty underpins the organizational success (Lassar et al., 2000; Kang and James, 2004; Bang et al., 2005; Kassim and Abdullah, 2010; Fragoso and Espinoza, 2017; Raza and Umer, 2020). Particularly, the stage of satisfaction from banking customers results in increased competition among businesses, increased ability of the firm to respond to competitive threats, increased sales and profitability, increased market share, and customers who resist competitors' offerings (Pakurár et al., 2019). Generally, quality is a critical decision factor for purchasers when they are deciding between products and services in competitive marketplaces. As a result, it serves as a strategic aspect in positioning businesses in a favorable competitive position. The issue of achieving quality gets more complicated when we consider the services sector, whose offerings significantly define our era (service society) (Raza and Umer, 2020). This difficulty is due to the unique qualities of services, such as intangibility, heterogeneity, and simultaneity, which complicate their control and evaluation, for which indirect approaches are often utilized based on customer perception (Fragoso and Espinoza, 2017). Overall, service quality may be defined as a complete customer assessment of a given service and its ability

to satisfy their expectations and offer satisfaction (Hammoud et al., 2018).

Due to the significant role played by the banking sector in Vietnam—as one of the sectors contributing to the national economy—organizations require innovative solutions to enhance the value delivered to shareholders and customers in order to achieve and maintain a competitive advantage and avoid exclusion from the banking sector (Nguyen and Dang, 2018; Nguyen et al., 2019). Banking sectors worldwide have seen significant changes in recent decades as a result of a variety of factors, including deregulation, mergers and acquisitions, financial liberalization, and other reforms and restructuring initiatives (Nguyen et al., 2020). Vietnamese banking system also develop at the same direction, beginning with the transition from a mono-tier to a two-tier banking system, followed by bank restructuring programs, financial liberalization, and, most recently, incorporation into the global financial system (Vu and Turnell, 2010). However, it seems that if increases in banks' operational expenses happened before any advantages or profits could be gained from this progression. As a result, preserving long-term client loyalty is a critical job for cost reduction and profit enhancement purposes, as well as for developing sustainable competitiveness (Ngo and Nguyen, 2016). Both practitioners and scholars have sought to identify the most critical antecedents of consumer loyalty in this environment. Numerous research in the literature on relationship marketing have shown that customer satisfaction is a significant predictor of client loyalty (Dinh and Pickler, 2012; Tran et al., 2015; Nguyen et al., 2021). While academics believe that satisfaction may serve as a foundation for attaining loyalty, they also agree that the satisfaction-loyalty link needs include other elements. Previous research in this field has created and implemented many theoretical and conceptual frameworks. Conclusively, customers are the most valuable asset of a business, without customers, the business would not exist, therefore, maximizing customer satisfaction may be accompanied by improvements in service quality, especially in banking sector. The research questions for this study should be specified as follows:

RQ1 What is extended-SERVQUAL model in Vietnam commercial banks?

RQ2 Which dimensions in extended-SERVQUAL have significant impact on service quality of Vietnam commercial banks?

In order to complete the research, extended SERVQUAL measures were used to assess satisfaction with banking services. The association between perceived satisfaction and the loyalty customers felt toward the services they got from banks was established using a research model based on the aspects of assessed satisfaction. Conducting this research with bank customers, particularly for Vietcombank services as a representative sample will enable the exact assessment in quality of banking services supplied to customer. Additionally, the research will offer light on a variety of other issues, such as banks' attempts to evaluate and improve the services they provide into the market.

2. Literature review

2.1. SERVQUAL model and Extended-SERVQUAL model

In the service marketing literature, service quality has been a widely explored issue. Over the past three decades, efforts have been made to comprehend and quantify service quality. The subject of measuring is of special importance in service quality research. Numerous authors have sought to reproduce and dispute the SERVQUAL instrument's construction and conception after its inception (Kang and James, 2004). Much of the research to date has been on the SERVQUAL instrument for assessing service quality. Subsequently, the instrument's study has been extensively mentioned in the marketing literature, and its use in industry has become very broad (Wang et al., 2015).

SERVQUAL model is primarily used as a multi-dimensional research tool for assessing customer satisfaction. The SERVQUAL model was developed to examine the gap between perception and expectation of service quality across five categories, including: dependability, empathy, responsiveness, assurance, and tangibility (Parasuraman et al., 1985). More precisely, SERVQUAL is an analytical technique that enables managers to find discrepancies between factors that impact the quality of services offered (Ghotbabadi et al., 2012). This model is the most often employed by marketing researchers and scientists, despite the fact that it is an experimental study that lacks a defined mechanism for detecting gaps at various stages. This model has been developed throughout time, and some argue that just performance should be examined using other tools. However, Years of experience with this

model have shown that SERVQUAL components are inconsistent and that it is insufficiently thorough for a variety of applications (Williams, 1998; Kang and James, 2004; Adil et al., 2013). Practically, numerous experts have suggested that the SERVQUAL components cannot adequately assess customer perceptions of service quality in specific sectors (Kang and James, 2004 Kouthouris and Alexandris, 2005; Adil et al., 2013). Nevertheless, this would be considered as an effective tool of assessing the service quality so that, the relief should be addition of striking variables in the original model for better adapting the business context. These changes, characterized by wider SERVQUAL can be referred as "Extended SERVQUAL".

Table 1: Dimensions of Extended-SERVQUAL model used in the study

Dimensions	Definitions
Tangibles	Facilities, equipment, staff, and communication materials are all included in this category of measurement.
Responsiveness	Aspects of this dimension are connected to the firm's capacity and desire to assist clients and offer appropriate service in accordance with the firm's promises.
Empathy	When we talk about customer service, we're talking about how much attention and emphasis a firm offers to the requirements and desires of its consumers.
Assurance	Depending on the company's workforce, its dimension will vary. It is their ability to instill confidence and trustworthiness in the minds of consumers that distinguishes them. It requires thorough preparation and attention.
Reliability	An organization's capacity to provide service efficiently and precisely is referred to as capability. It determines whether or not the company lived up to its commitments or failed to do so.
Personalization	Personalisation involves individualised attention, personal notes from online retailers and the availability of a message area for customer questions or comments
Security	Security is among the most critical dimension in e-service quality, which closely concerns to customer's trust. The main popular matters in security are about personal information leaking and false payment method.

(Source: Author's compilations)

2.2. Service quality

Service quality is often characterized as the customer's perception of a service provider and its services' relative superiority/inferiority (Prakash and Mohanty, 2013), and is frequently equated with the customer's overall attitude toward the organization. Researchers have attempted to conceptualize and quantify service quality, as well as to explain how it relates to a company's or organization's overall success. Early conceptualizations (Parasuraman et al. 1985; Bolton and Drew, 1991; Boulding et al., 1993) are based on the physical goods literature's disconfirmation paradigm. Besides, Gronroos (1984) suggested that marketing activities, external influences, and word of mouth all influence consumers' expectations of service quality. Parasuraman et al. (1985) with the establishment of SERVQUAL model, which defines service quality as the difference between the anticipated level of service and the level obtained by customers, enhanced the perception of service quality. As the time goes, service organizations need business models that more correctly reflect the implications of service system architecture and the roles of customer and service provider decisions in the creation and delivery of service encounters. In this regard, the creation of a relevant categorization matrix for services that is centered on the basics of service quality makes a significant addition to the management literature. Several authors (Lassar et al., 2000; Kouthouris and Alexandris, 2005; Shankar and Jebarajakirthy, 2019) have attempted to develop classification schemes or positioning matrices for services for service quality; however, none of these schemes or matrices adequately define the relationship between the service and the service delivery process. Conclusively, service provided by firms are no longer viable ways for businesses to distinguish themselves from rivals; the most significant differentiator is the customer satisfaction or loyalty (Arcand et al., 2017; Fragoso and Espinoza, 2017; De Leon et al., 2020).

2.3. Customer satisfaction

Theoretically speaking, the essence of marketing is customer satisfaction (Chi and Gursoy, 2009; Ganiyu et al., 2012; Leninkumar, 2017; Lesmana et al., 2021). Customer satisfaction is defined as an assessment of the perceived gap between past expectations and the product's actual performance. Therefore, this indicator may be accompanied with a company's goods and services is regarded as the most critical element contributing to its competitiveness and success (Lesmana et al., 2021). More particularly, customer satisfaction is essentially a measure of how a customer assesses an organization's continuing performance (Wikhamn, 2019) or may directly relate to customer's response to the condition of satisfaction and the customer's assessment of the degree of satisfaction (Afthanorhan et al., 2018). Currently, in the modern business, the capacity of a service provider to generate a high degree of satisfaction is critical for product differentiation and creating strong relationships with clients.

Furthermore, customer satisfaction is critical for a variety of reasons. On the basis of business nature, disgruntled consumers complain to businesses and, in certain situations, seek redress from them more often in order to alleviate cognitive dissonance and negative consumption experiences which might become harmful to the companies (Dike and Stanley, 2021). If service providers do not adequately handle such activity, substantial negative consequences may result. Customers may turn to bad word-of-mouth in severe circumstances of discontent as a way of contacting the organization. Following the research of Razak and Nayan (2020); dissatisfied consumers may opt not to defect if they do not anticipate to obtain better service elsewhere or if the switching cost is extremely high. Additionally, pleased consumers may seek out rivals in the belief that they will obtain a higher level of service elsewhere. More importantly, customer satisfaction promotes loyalty to a certain service provider (Leninkumar, 2017; Wikhamn, 2019). Scholars have indicated that customer satisfaction may assist firms in developing long-term, lucrative connections with their consumers (Bagla and Sancheti, 2018). While generating pleased and loyal consumers is expensive, it will be advantageous in the long term for a business (Al Kurdi et al., 2020). Therefore, a business should focus on improving service quality and charging a reasonable, fair price in order to please consumers, which will eventually help the business retain clients (Afthanorhan et al., 2018). It is a popular and widely-accepted truth that the services a company provides and the price it charges have a greater influence on consumer satisfaction than any other factor (Leninkumar, 2017). Also, customer engagement is also critical, since when a buyer values the product and takes the time to gather information, this eventually increases the degree of satisfaction. This satisfaction may have an effect on the concerned firm via repurchase, further product purchases, favorable word of mouth, and the customer's willingness to pay a premium for the specific brand. Generally, any firm that does not satisfy consumers as effectively and efficiently as its rivals is likely to lose market share, customers, and investment.

2.4. Service quality and Customer satisfaction

Service quality and Customer satisfaction are critical aspects of business, since a company's success is greatly dependent on how well it maintains its customers via service (Ozkan et al., 2020). Indeed, high-quality service is likely to result in increased customer satisfaction, which will result in increased customer retention and loyalty. The term "service quality" refers to the process of comparing customer expectations to service performance (Leninkumar, 2017).

Theoretically, good service quality results in increased customer satisfaction, which makes businesses more competitive in the market (Nunkoo et al., 2019). Achieving high service quality requires detecting service issues and developing metrics for service performance and results, as well as customer happiness. Additionally, service quality may be measured by comparing the anticipated and perceived levels of service. Aburayya (2020) indicated that there is a correlation between service quality and client satisfaction. Multiple regression analysis is used to investigate the correlations between service quality characteristics and customer satisfaction in this research. Or in other words, service quality indicators were significant predictors of customer satisfaction. Thus, understanding and addressing consumer wants may help enhance network services, since the offerings can be utilized to differentiate the company's offerings from those of rivals. More precisely, customer-focus organizations succeed in large part because they provide higher service quality, which generates corporate value and results in customer happiness and loyalty (Slack and Singh, 2020). Service quality is a predictor of customer satisfaction and also has a favorable influence on customer satisfaction (Keshavarz and Jamshidi, 2018), and has a direct and indirect effect on customer loyalty (mediated by customer satisfaction). In other words, service quality has been demonstrated as

a key predictor of both customer satisfaction and loyalty. Due to expanding consumer mobility and fiercer worldwide competition, the impact of a firm's service quality on corporate profitability has been increasing. Since a result, the business world has recognized that customer satisfaction is critical to company success, as pleased customers not only return more often, but also bring in new consumers, while unsatisfied customers result in unfavorable press and decreased corporate profitability.

Moreover, customer satisfaction may not come only from the during-service period. Studies show that the buyer side is likely to assess the consistency between their pre-purchase expectations and what they actually obtain or experience post-purchase, according to Huang et al. (2017). Customers are content with a given level of consistency, but dissatisfied with lesser levels of consistency. Moreover, Slack and Singh (2020) defines satisfaction as the knowledge of the relationship between product performance and subjective experience. It refers to the degree to which individuals experience pleasure and disappointment. Therefore, customer satisfaction is determined by the extent to which the service's perceived benefit is met, as well as the consistency between the customer's expectation and reality (Leninkumar, 2017). Depending on customized researches, this indicator of pleasure is defined and evaluated in this research in terms of overall satisfaction with the tangible and intangible services. The association between service quality and customer satisfaction was first discovered by Parasuraman et al. (1985) and become a causal relationship between service quality and customer satisfaction which in turn influences future purchase intention (Moghavvemi et al., 2018; Bagla and Sancheti, 2018; Nunkoo et al., 2019; Wikhamn, 2019).

2.5. Service quality in banking sector

Vietnam's banking industry is predicted to develop at one of the fastest rates in Asia over the next several years as the country's economy continues to expand, family incomes continue to rise, and current banking services remain largely underutilized (Nguyen et al., 2021). TMoreover, the banking sector is now dependent on the role of customers for further development (Dinh and Pickler, 2012; Huang et al., 2017; Nguyen et al., 2020).

Therefore, in the process of attracting consumers, commercial banks must go beyond upgrading goods and services to demonstrate that it is concerned about its clients (Tran and Le, 2020). Customers are becoming more crucial in the success of a company, and by providing excellent customer service, a bank will be able to attract new customers while also retaining current customers, therefore expanding its market share. Revenue and profit rise as a result of expansion (Truong et al., 2019). Customer service culture is a topic that receives a great deal of attention from business leaders. Their mandate to fulfill the demands of consumers and to address chronic issues that provide a barrier to attracting future customers for their company and customer care is not only excellent, but to raise customer service to the highest level of perfection. Banking and finance markets are often characterized by intense rivalry, with competitors continually pursuing strategies of expanded or new services in order to become more desirable and competitive. Furthermore, the requirements of consumers are not constant; the client continually expects higher levels of service and always changes preferences when the material life is prolonged.

When customers assess the quality of service they get from a financial institution, they utilize a variety of factors, each of which is likely to be weighted differently, with some being more essential than others (Kumar et al., 2009). However, until a comparison is established between Vietnam commercial banks and their rivals, measuring the service quality of Islamic banks on their own may not provide useful information to policymakers. There have been a number of studies conducted on the measurement of service quality in banks, either for commercial banks (Hoang et al., 2020). One of the most significant critiques leveled at the SERVQUAL model is that there is a high degree of inter-correlation among the many aspects (Nguyen et al., 2020). The SERVQUAL dimensions have been considered as separate components in the majority of previous studies, with the relative significance of these elements calculated by considering the absolute mean discrepancies between perception and expectation as a starting point. Whenever there is a degree of interdependence between the components, the dominance analysis might be used to SERVQUAL model to determine the relative relevance of crucial elements in terms of the total service quality gap (Kumar et al., 2009). Multiple linear regression models may be used to determine the absolute relevance of these components, which is something to consider.

Therefore, it is suggested investigating on service quality of banking sector in Vietnam can be possibly conducted by SERVQUAL techniques.

3. Research methodology

3.1. Research model

The purpose of this study is to identify service quality dimensions that can be used to investigate the perception service quality and to assess the effect of service quality dimensions on customer satisfaction in the Vietnamese banking sector (tangibles, responsiveness, empathy, assurance, reliability, personalization and security). The model employed in this study is extended-SERVQUAL based on the original Parasuraman et al. (1985). However, the model designed for the banking sector in Vietnam Thus, the five SERVQUAL dimensions proposed by Parasuraman et al. (1985) may not be generally insufficient. The amount of SERVQUAL dimensions that should be included varies according to circumstance. The inquiry was constructed to elicit information about the study purpose. In our research, we added two more variables to this model: personalization and security. The proposed research framework can be specified as follows:
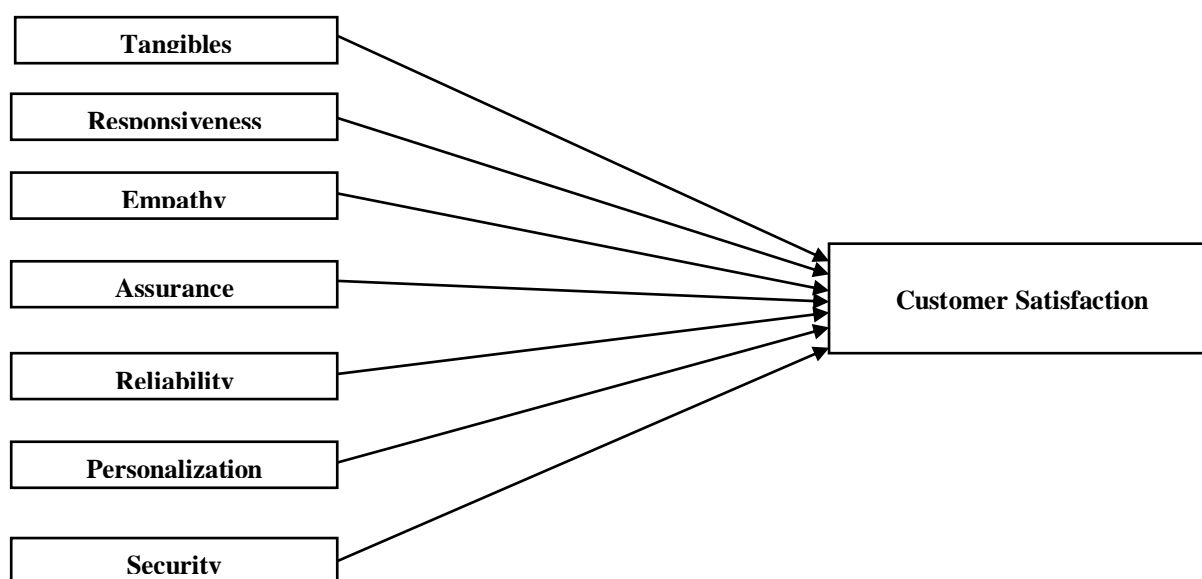
(Source: Author's compilations)

Figure 1: Proposed research framework

From the description above, research hypotheses should be stated as:

Hypothesis 1: Tangibles has positive impact on customer satisfaction towards E-service in Vietnam Commercial Banks, evidence from Vietcombank

Hypothesis 2: Responsiveness has positive impact on customer satisfaction towards E-service in Vietnam Commercial Banks, evidence from Vietcombank

Hypothesis 3: Empathy has positive impact on customer satisfaction towards E-service in Vietnam Commercial Banks, evidence from Vietcombank

Hypothesis 4: Assuarance has positive impact on customer satisfaction towards E-service in Vietnam Commercial Banks, evidence from Vietcombank

Hypothesis 5: Reliability has positive impact on customer satisfaction towards E-service in Vietnam Commercial Banks, evidence from Vietcombank

Hypothesis 6: Personalization has positive impact on customer satisfaction towards E-service in Vietnam Commercial Banks, evidence from Vietcombank

Hypothesis 7: Security has positive impact on customer satisfaction towards E-service in Vietnam Commercial Banks, evidence from Vietcombank

3.2. Research design

In order to fulfil the research purposes, the authors conducted a questionnaire to obtain the needed database. Questionnaire content is specified in the Appendix and the method used is a combination of online and offline procedures. Besides, for better results, the survey involved participants that are the customers of Joint Stock Commercial Bank for Foreign Trade of Vietnam (VietcomBank) – an outstanding commercial bank in Vietnam. The reason for selecting VietcomBank is that the bank has approximately 106 branches within Hanoi – the capital of Vietnam, spreading in all districts so that the customers may be varying in answers or perception about the service quality. Totally, there were 350 questionnaires handed out and 337 collected. After the process of clearing the vague answer, the number of eligible questionnaires is 294. These questionnaires are carefully reviewed and were utilized for statistical analysis and model testing purposes. The testing process should be presented with the beginning of descriptive analysis. After that, a reliability test must be included and then the regression model is employed for obtaining the research results.

4. Research model results

4.1 Descriptive analysis

The statistical results described in table 2 show:

Table 2: Overall respondent's demographic

	Frequency	Percent		Frequency	Percent
Gender			**Education**		
Female	159	54.00%	Bachelor	167	56.80%
Male	135	46.00%	Master	94	32.00%
Prefer not to say	0	0.00%	Unfinished	36	11.20%
Age			**Service type**		
19 – 29	78	26.50%	Manufacturing	139	47.30%
30 – 39	81	27.60%	Service	115	39.10%
40 - 49	72	24.50%	Agriculture	24	8.20%
Above 50	63	21.40%	Others	16	5.40%
Position			**Experience**		
Executive	65	22.10%	Under 1 year	63	21.40%
Manager	71	24.10%	2-3 years	82	27.90%
Staff	92	31.30%	Above 5 years	57	19.40%
Freelancer	66	23.40%	Not yet	92	31.30%

(Sources: Author's calculations)

4.2 Reliability test

According to the result of reliability test, it is recognized that the mean for most constructs of framework is from 3 to 4, which shows the medium compliance of VietcomBank customers with the statements. Besides, all items have high Cronbach's alpha (over 0.55) and high coefficient of item-to-total correlation (0.5 – 0.8), which suggest the high correlating of these items and confirm the consistency of the measurement variables. With these results, these factors of service quality in banking sector of Vietnam are mostly reliable and suitable for next analyses.

4.3 Exploratory factor analysis

Table 3: KMO and Bartlett's Test Result

Kaiser-Meyer-Olkin Measure of Sampling		0.77
Bartlett's Test of Sphericity	Approx. Chi-square	204.73
	Df	226
	Sig.	0.000

(sources: Author's calculations)

In general, the KMO measure of 0.822 being higher than the minimum level of 0.5 is considered as marvellous statistics (table 2). Moreover, the significance of Bartlett's test of Sphericity is 0.000. As a result, the dataset is appropriate for factor analysis.

In term of exploratory factor analysis, the ideal factor loading is 0.4 because this test has 229 samples (Hair et al., 2013). After running initial step of factor analysis with the use of varimax rotation, 25 items are summarized to eight underlying factors.

4.4 Regression analysis

The next stage in data analysis should be provided is regression model results which can be presented as follows

Table 4: Regression model result

	Standardized Coefficients Beta	Sig.	VIF
Tangibles	0.05	0.09	1.89
Responsiveness	0.03	0.62	2.56
Empathy	0.37	0.04	3.98
Assurance	0.27	0.01	2.73
Reliability	0.29	0.00	2.81
Security	0.02	0.71	0.87
Personalization	0.19	0.00	1.25
R	0.73		
R Square	0.71		
Adjusted R square	0.68		
Model Significance	0.00		

(Sources: Author's calculations)

Overall, the R value is 0.71 revealing a high degree of correlation. The value of adjusted R square is 0.68, hence, it can be concluded that customer satisfaction of service quality in Banking sector of Vietnam (Evidence from VietcomBank customers) can be explained by 68% of Extended-SERVQUAL dimensions. In addition, with the significant value is 0.000 (lower than 0.05), this model is meaningful enough in predicting the outcome variables.
As discussed above, it can be concluded that **Hypothesis 3**, and **Hypothesis 4**, **Hypothesis 5**, **Hypothesis 6** are **supported;** while Hypothesis 1, Hypothesis 2 and Hypothesis 7 are rejected. Consequently, the findings confirm the literature that, improvements in four aspects (Empathy, Reliability, Assurance, and Personalization) can be positively beneficial to customer satisfaction towards service quality in Vietnam Commercial banks, especially case study of Vietcombank.

5. Discussions and implications

Referring the study results, 4 service quality dimensions were shown to be positively connected with customer satisfaction (table 5), demonstrating that great banking service is a precondition for creating and maintaining a pleased client base. Although the SERVQUAL model was historically established, modern bankers still need to follow the theories in order to provide better insights about the service quality.

More specifically, "empathy" is considered to be the most striking dimension in SERVQUAL model. This would be in-line with several researches of Ravichandran et al. (2010); Shanka (2012); Salleh et al. (2019). Practically, customers require the psychological support from the bank staff for achieving high satisfaction which means enthusiasm, helpfulness and supporting spirit should be importantly related in customer journey. To be more specific, customers perceive a high level of engagement with bank staff who provide customized service so that the banks need to provide better capacity to address clients' unique requirements, such as resolving consumer inquiries and complaints (Lau et al., 2013). Additionally, consumer complaint channels promote customer satisfaction indirectly, by providing an alternative to consumers who perceive a bank's lack of quality service. While the substance of consumer complaints was not examined in detail in this study, our interviews with bank customers suggested that many were concerned about a loss of privacy when discussing personal financial concerns with a bank staff. To assuage this fear and demonstrate to consumers that the bank is really committed to offering personalized service (Wang et al., 2015), banks could consider creating cubicles that allow customers to speak with an employee in a "private" environment.

Secondly, personalization seems to be an important dimension of service quality. This parameter is closely related to the ability of the service provider to pay individual attention and the service is highly customized and assurance (Haron et al., 2020). Good service requires employees to be courteous to customers, knowledgeable, and to make an attempt to give suitable financial advice. It also requires clients to have simple access to their account information. Previously, buyers placed a premium on the dimensions of personalization and sincerity (Shanka, 2012). Theoretically, it has been shown that personalization has an effect on several areas of information processing and decision making (Wang et al., 2017). Personalization is believed to have contribution to the process of improving performance expectation in a variety of circumstances (Alnaser et al., 2017). In the framework of banking sector, service providers tailor financial goods and services to individual customers' interests. Certain e-banking service providers also provide online agents, with whom consumers may communicate to get customized suggestions. Thus, personalization may help consumers be more successful and productive while using different banking services.

Last but not least, reliability and assurance is proved to be bringing about significant impacts on customer satisfaction. This result is in line with numerous previous researches of Wu et al. (2012); Lau et al. (2013); Markovic et al. (2015); Ali and Raza (2015); Sugiarto and Vivi Octaviana (2021). Conscientious service delivery or the reliability dimension in banking sector refers to the capacity to meet commitments to customers and provide correct services. Generally speaking, reliability is also a major feature, since honoring promises is critical for service organizations. It may be defined as the timely delivery of goods and services to clients (Saad and Alshehri, 2021). Banks that embrace digital transformation in their operations will be able to deliver more dependable services. As a result, customers will be extremely delighted with banks. Besides, it is a critical component in providing banking services under Assurance dimension. This refers to bank staff knowledge, competence, civility, and trustworthiness in assisting clients, such as courteous service, expertise in doing jobs, and enough knowledge. However, since the banks have a large number of clients, both in terms of loans and deposits, personnel are unable to service consumers rapidly. Management provides employees with enough time to serve clients. Additionally, with so many customers at commercial banks, fluctuating assurance reduces customer satisfaction (Markovic et al., 2015).

6. Conclusions

The results reveal that Vietnamese customers want more from banking services than they perceived. Empathy, reliability, assurance and personalization should be considered as the essential dimensions of service quality in banking sector. Specifically, in the case of VietcomBank, the banks might obtain the research results in order to provide better service quality to the customers.

Besides, with the view to enhancing customer satisfaction, this research indicated that banks should adhere to their customers' perception policies and be more focused on their desired expectations. Additionally, the banking business, particularly commercial banks, may consider building its services in accordance with the contribution of customers. Conclusively, customers will be more likely to be pleased with banking services if they find it provide more convenient, useful, and fit for the individual value and demands.

APPENDIX 1

	Assurance
AS1	The bank can provide customers the services as promised.
AS2	The bank can provide accurate service to customers.
AS3	The bank can honor their commitments.
	Reliability
RE1	Customers can feel a sense of secure during the transaction process.
RE2	Banking service can increase customers' confident and trust in quality services.
RE3	Staff can provide customers prompt and appropriate services.
	Empathy
EM1	Staffs are knowledgeable to solve customers' problems.
EM2	Staffs have the enthusiasm to understand customer needs.
EM3	Staffs consider customer needs in the first place
	Tangibility
TA1	The equipment of bank is sufficient and visible for customers' usage.
TA2	The bank facilities and designs make customers feel comfortable
TA3	Sufficient staffs are available to provide customers banking services.
	Responsiveness
RP1	Staffs can provide customers precise personal services.
RP2	Staffs can understand customers' needs.
RP3	Staffs are helpful to customers
	Security
SE1	I trust the Website administrators will not misuse my personal information
SE2	Symbols and messages that signal the site is secure are present on this bank's website.
SE3	Website provides a variety of safety payment methods
	Personalization
PE1	I received a personal "thank you" note after transaction with Vietcombank
PE2	The personalized instructions help me to do bank transaction more adequately
PE3	I will revisit this commercial bank if I get more individualized attention
	Customer perception
CS1	I will prioritize Vietcombank when selecting the same type of banking service among banks
CS2	I will continue to choose Vietcombank's products or services.
CS3	I agree that I am a Vietcombank's loyal customer.

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