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## Using Customer Experience to Leverage Customer Trust in Mobile Banking: A Study of Joint-Stock Commercial Banks in Vietnam

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### ABSTRACT

In the light of today's broad connectivity via handheld mobile devices and services, banks are constantly striving to deliver excellent client experiences. This study provides insights into the relationship between mobile banking experience and trust based on customer experience factors in the Vietnam context. SPSS and AMOS were used to analyse data collected from 165 customers via face-to-face and online surveys. It was found that behavioural, social, positive and negative affective factors are the most influential on customers' trust in the process of utilising the service. Cognitive and sensory variables are deemed to have no influence. The development model sheds light on increasing an individual's trust in online banking services by fostering greater comprehension.

**Keywords:** Customer experience, Customer trust, Mobile banking, Joint-stock commercial bank, Viet Nam

### 1. Introduction

Smartphones have become an integral part of most people's everyday lives and have paved the way for the spread of services such as mobile banking (Berraies et al., 2017; Chaouali et al., 2016). The emergence of m-banking, as one of the most recent technical developments in the area, has altered the traditional operation of financial services in the framework of banks (Oliveira et al., 2014). With this move, the digital transformation race among banks becomes more intense than ever, and institutions must immediately implement digital strategies to create, attract, and attain customers. If the board of managers fails to keep up with this phenomenon, banks will likely be forced to withdraw from the competitive market soon.

In Vietnam, where Internet access came later than in other parts of the world, approximately half of the population is currently connected to the web, and up to 70 percent of the population uses

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mobile phones. The majority of these consumers are quite young, yet they have a wealth of information and expertise. They choose alternative payment methods, particularly those that are developed on mobile platforms, which make payment connection simple and handy and do not require cash or cards (Le et al., 2020). Thanks to this tech-savvy young generation, Vietnam has experienced a remarkable growth in digital payment scale in a wide range of industries, including online marketplaces, bill payment services, retail outlets, small convenience stores, and even vegetable and fruit vendors. As a result, the use of mobile payment is becoming increasingly commonplace in Vietnam. Despite its enormous toll, the COVID-19 epidemic has had one notable "side effect," which is that it has accelerated digital transformation across all industries, but especially in the financial industry. This is revolutionary for Vietnam, where most monetary exchanges have always occurred face-to-face. Nearly 61% of consumers worldwide have increased their use of digital banking services, and 41% have started using them for the first time as a direct result of the pandemic, according to the survey. The corresponding figures in Vietnam are 70% and 54%. Although the COVID-19 pandemic was first downplayed, it is now understood to have been a worldwide health catastrophe that killed over 5,4 million people by December 2021 and had a significant impact on the global economy. As a result of the recession, banks had to engage with consumers in more humane, trustworthy, and reliable methods, which were reinforced by technological advancements.

In the context of a virtual and internet environment, trust seems to be viewed as the foundation of a long-term online relationship (Spekman, 1988). To establish credibility and boost the loyalty of consumers, managers must prioritise providing an exceptional customer experience (Toufaily and Pons, 2017). Moreover, research suggests that establishing consumer trust is essential for customer satisfaction (Ghane et al., 2011). As a result, financial institutions seek to build ways to cultivate long-term, privileged relationships with their consumer bases (Agariya and Singh 2011; Das 2009) by offering them pleasant and influential experiences (Iglesias et al. 2018). How these factors translate in a mobile and connected economy and how financial institutions may build new customer-centric strategies to stay associated with clients at all times and in all places to maintain a sustainable connection at all times would likely be challenging and concerning. In the context of today's pervasive connectivity through mobile devices, it is crucial to gain a deeper understanding of the nature of consumer-bank relationships and interactions. Today, mobile marketing literature has primarily focused on factors influencing adoption (e.g. Alalwan et al., 2018; Chaouali et al. 2017; Shaikh et al. 2015; Sohn, 2017). Few studies are determining the impact of service quality on customer relations (Nilashi et al., 2015), and mobile experiences have received little attention (Chen et al. 2018). Experiential studies focus on cognitive and affective characteristics, including thinking, feeling, action and the impact of the following on consumer connections in the mobile environment. Therefore, more incredible research on the value of use, or the experience of utilising mobile services, is required (Gummerus and Pihlstrom 2011). Despite its apparent significance, the negative component of mobile experience has gotten little attention in topic studies (Kim et al., 2012; Rajaobelina, 2018).

Mobile Banking, which is defined as the channel via which customers connect with the bank via a cell device, such as a mobile phone or a personal digital assistant (PDA) (Barnes and Corbitt 2003). This kind of service is regarded as a potent instrument for fostering client-financial institution

interactions (Yap and Ng 2018). Self-service enables m-banking to provide more tailored and cost-effective services to customers (Martin et al., 2015; Sahoo and Pillai 2017). Developing and maintaining a long-term relationship with consumers is crucial because it leads to positive word-of-mouth, client loyalty, and retention, all of which boost sales success (Athanasopoulou, 2009; Palmatier et al., 2006). Several Vietnamese commercial banks have implemented and popularised mobile banking in recent years. Promoting the mobile banking transaction channel enables banks to expand their operations by decreasing costs associated with daily banking duties, enhancing their competitiveness compared to their rivals in the mobile devices market. Following the trend of online banking, mobile banking will be one of the most popular options in Vietnam.

Despite the banking sector's current concentration on relationship marketing, there is currently a lack of research on mobile consumer experiences with new banking services in Vietnam. Indeed, experiential marketing isn't usually connected with the financial sector. Even simple acts like using a mobile banking app can lead to emotional responses because of the usage of technology (Gummerus and Pihlstrom, 2011). As a result, this paper aims to investigate the impact of the mobile banking experience on trust, a crucial variable in relationship marketing, based on dimensions that Schmitt defined and accounted for. Research hypotheses and models, methodology, data analysis, and findings will all be covered in the next section. A discussion of the study's shortcomings and future directions is included in the study's concluding section.

## **2. Literature**

### **Electronic banking**

E-banking has been defined as using electronic and telecommunications networks by banks to provide banking services to customers (Aduda and Kingoo, 2012). Electronic banking, often known as online banking (Bauer et al., 2005; Floh and Treiblmaier, 2006), is facilitated by the use of the internet, and it refers to the provision of banking services to clients of financial institutions (Daniel, 1999).

E-banking has been considered as an innovative method for the delivery of financial services in recent years. This is attributable mainly to the rapid improvements that have been made in the application of e-banking, as well as the extremely competitive banking sector (Sikdar et al., 2015; Harrison et al., 2014; Martin et al., 2015). As a result, one of the most in-depth areas of focus for research in the field of business is the adoption, personal usage, and applications of information technology (IT), such as electronic banking technology (Kazemi et al., 2015)

### **Mobile Banking**

There is a significant contrast between different concepts of mobile banking and various management information systems researchers. Several investigations that describe m-banking have clearly stated the type of device that should be used under m-banking (for example, Barnes and Corbitt, 2003; Lee and Chung, 2009; Shaikh and Karjaluo, 2015), but many other studies do not (Oliveira et al., 2014; Suoranta and Mattila, 2004). The argument is that using a desktop computer or a desktop PC-like device like a laptop to access banking services should not be termed mobile banking because the interface is quite similar to that of mobile devices (Shaikh and Karjaluo, 2015). It is plain to see that the past ten years have brought about significant shifts in the development of

several definitions. Taking into consideration all of these many meanings as well as the progress that has been made in technology over the years, we feel that the following definition is the most appropriate one to adopt because it encompasses a more extensive meaning: M-banking, often known as mobile banking, refers to a product or service that is offered by organisations and financial institutions that make use of mobile technologies (Oliveira et al., 2014). This definition is comparable to the one that was provided by the Board of Governors of the United States Federal Reserve System (2012): mobile banking is the practice of using mobile phones to access bank accounts, credit card accounts, or other financial accounts.

Mobile banking is quite similar to internet banking in that it provides a quick and easy way to carry out regular banking operations. Mobile banking can be accessed using a mobile device (Bank Negara Malaysia, 2012). As a consequence of this, customers typically use their mobile devices for straightforward banking transactions, in circumstances in which they require immediate access to their accounts, and in instances in which their other banking products, such as checking their account balance prior to purchasing a point-of-sale terminal, are unavailable (Hoehle and Huff, 2012).

### **Customer Experience**

The concept of customer experience dates back to the 1980s when Holbrook and Hirschman (1982) offered a novel experiential perspective to consumer behaviour. Existing literature suggests that customer experience might create a new competitive advantage, particularly in the era of the experience economy (Pine and Gilmore, 1999; Shaw and Ivens, 2002; Meyer et al. Schwager, 2007). Different understandings and definitions of "customer experience" often correspond to the topic of the respective study. This study follows the concept of Gentile, Spiller and Noci (2007), depicting customer experience under the umbrella of services environment as the reactions produced from a series of contacts between a customer and a product, firm, or portion of an organisation. This study decided to zero in on how customers feel about service via mobile devices. Mobile experience can be understood as "a psychological state, expressed in terms of the subjective reactions of customers when using the mobile services provided by the organisation," according to Rose et al. (2012)'s definition of online customer experience. This definition can also be applied to the mobile experience.

In the context of mobile banking in particular, where services are frequently novel and still developing, it is essential to consider both past experiences and creative thoughts for the direction the service will take in the future. From a customer-centric perspective, customers play an essential and pivotal role in creating value through customer experiences (Heinonen et al., 2010, 2013). Therefore, customers have the power to decide where, when and how value is created (Helkkula and Kelleher, 2010; Sandström et al., 2008). For banks, it is crucial to understand how their customers can integrate m-banking services into their day-to-day value creation, enhancing customer experience. When consumers have a tremendous and seamless experience during use, it can boost their satisfaction, loyalty, and support, increasing the organisation's long-term customer value.

Researchers from throughout the world have employed a variety of approaches to the consumer experience. Schmitt (1999) identified the customer experience approach in five dimensions - cognitive, affective, behavioural, sensory, and social. This is a popular method to provide a

complete and holistic view of the customer experience and has been recommended by some recent researchers (such as Barbu et al., 2021; Rajaobelina et al., 2018, 2021).

### **Customers' trust in e-services**

Trust was defined by Deutsch (1960) as an individual's belief in the aim and capabilities of a connection with a partner, in addition to the expectation that the partner will behave in an expected manner. It is also possible to see it as a feeling of safety that is predicated mainly on the perception that the activities of one party are motivated by the desire to assist the other party (Lewis and Soureli, 2006). In the context of the internet, original trust is the foundation upon which trust in electronic services, often known as e-trust, is built. E-trust is the establishment of attitudes between customers and sellers, including consumers' perceptions and expectations regarding the trustworthiness of online vendors. E-trust can be established when customers and merchants exchange positive and negative feedback. According to Spekman (1988), e-trust is the cornerstone of a long-lasting connection that may be built between a customer and a company through the use of the internet. As a consequence of this, there is a general agreement that e-trust acts as a guarantee of electronic loyalty in the context of online relationships between customers and businesses (Cyr et al., 2007; Flavián and Guinalu, 2006; Harris and Goode, 2004; Reichheld and Scheffter, 2000). This is a result of the fact that there is a consensus that e-trust serves as a guarantee of electronic loyalty.

### **3. Research model and hypothesis**

Trust has been identified as the most important constructs in the field of relationship marketing according to the commitment – trust theory developed by Morgan and Hunt (1994) (Giovanis and Athanasopoulou 2018). The idea of trust is primarily used to industrial markets (Morgan and Hunt, 1994), but it has also proven effective for understanding consumer market connections (Gutie 'rez et al., 2004). To establish online credibility and retain customers, managers must prioritise delivering an exceptional customer experience (Toufaily and Pons 2017). In the context of a brand, customer experience influences relationship quality favourably (Brakus et al. 2009; Iglesias et al. 2011). In the following section, each aspect of customer experience (cognitive, negative, positive affect, behavioural and social) is examined in association with trust. Thus, research hypotheses are developed corresponding to the mobile banking service environment.

#### **Cognitive dimension**

According to Gentile et al. (2007), the cognitive factor refers to how individuals evaluate the utility of mobile banking during use. Customers have a tendency to like and look forward to cognitive and intellectual experiences that can rid them of boredom (Brakus et al. 2009), improve their knowledge, and improve the quality of their relationships (Xie et al., 2017). Consumers can make better-informed purchasing decisions thanks to the abundance of high-quality information available on the internet. This results in a more gratifying cognitive experience and improved levels of trust (Ladhari and Leclerc, 2013). Previous studies, such as Rajaobelina et al. (2018), Rajaobelina et al. (2020), and Molinillo et al. (2007), indicated that the cognitive aspect has a direct effect on trust (2020).

Based on the above arguments, in this study, the following hypothesis is developed:

H1: Cognitive dimension influences customers' trust in Mobile Banking services positively.

### **Affective dimension**

According to Gentile et al. (2007), the affective dimension means a feelings and emotions that mobile banking consumers have experienced. Evoking favourable feelings in customers is a reliable and effective method for boosting word-of-mouth, motivating customers to participate more, and building trust, which ultimately results in increasing the usage of services or the repeated purchase of products by loyal customers (Barsky and Nash, 2002; Yu and Dean, 2001). Although most experiential research only covers positive affective states, Palmatier et al. (2006) demonstrate that affective aspects also negatively impact trust in the relationship marketing literature. Brun et al. (2016) and Rajaobelina et al. (2017) both discovered comparable outcomes (2020).

Based on the above arguments, in this study, the following hypothesis is developed:

H2: Positive affective dimension positively influences customers' trust in mobile banking services.

H3: Negative affective dimension negatively influences customers' trust in mobile banking services.

### **Sensory dimension**

The term "sensory dimension" refers to how one's senses are engaged (Gentile et al., 2007; Rajaobelina et al., 2018). Researchers from all over the world have concluded that engaging customers' senses while purchasing or utilising items or services can help improve customer experience, which in turn can improve a company's capacity to retain customers effectively. Research by Rajaobelina et al. (2020) has shown that the sensory aspect positively impacts customer trust and commitment. This investigation shares a similar result to the study of Shen et al (2016). However, as Brun et al. observed in several previous researches, the sensory aspect had no significant effect (2017).

Based on the above arguments, in this study, the following hypothesis is developed:

H4: Sensory dimension positively influences customer's trust in Mobile Banking service

### **Behaviour dimension**

The behavioural (action) aspect includes the behavioural aspects of use (Gentile et al. 2007; Rajaobelina et al., 2018). The behavioural aspect assumes that customer experience affects physically by changing the actions taken, habits and lifestyle of the user (Carù and Cova, 2015; Fornerino, Helme-guizon and De Gaudemaris, 2005), such as being granted a line of credit at that bank or the company paying the salary through the bank account. Research by Reniou (2009) demonstrates that customer involvement in suggested activities generates word of mouth with others. Customer involvement or cooperation can reduce perceived uncertainty and subsequently impact the perceived quality of relationships (including trust) (Xie et al., 2017).

Based on the above arguments, in this study, the following hypothesis is developed:

H5: Behavioral dimension positively influences customer's trust in Mobile Banking service

### **Social dimension**

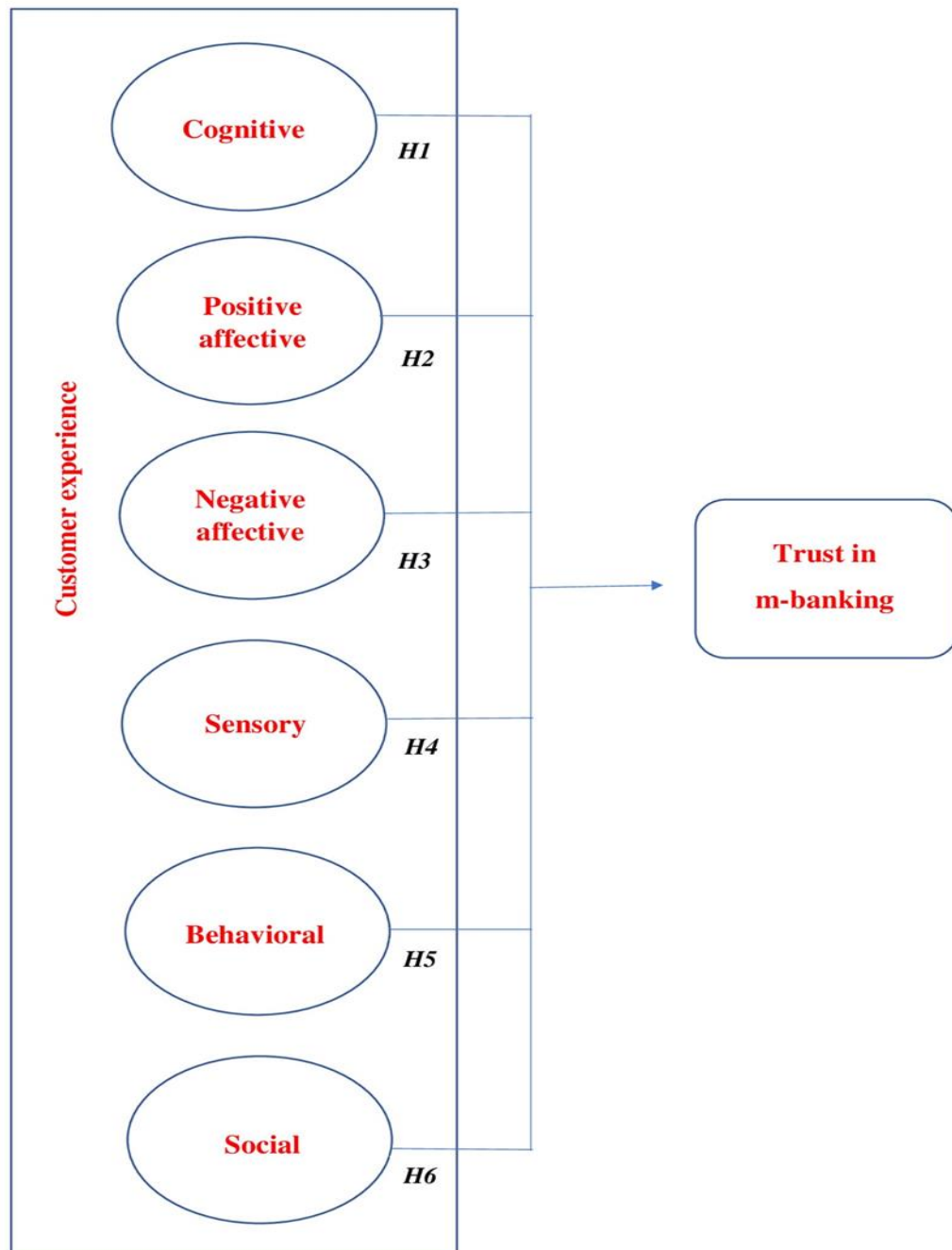
The social dimension relates to persons' social identity and interactions (Gentile et al., 2007; L Rajaobelina et al., 2018). Holbrook (2006) states that while evaluating social factors, customers consider how the service affects their social standing or identity. Customers' opinions of the service and the online relationship are improved by the perception of social presence in e-services (Cyr et al. 2007). In contrast, research indicates that a lack of social media presence negatively affects consumers' electronic trust (Gefen and Straub, 2003).

Based on the above arguments, in this study, the following hypothesis is developed:

H6: Social dimension positively influences customers' trust in Mobile Banking services.

### **4. Research Methodology**

The scale for the research variables in the model was built and modified based on previous studies. The scale of (1) cognitive dimension was used from sources Rajaobelina, Lova, et al. (2018), Rajaobelina, Lova, et al (2020), Brakus et al (2009); (2) affective (negative) dimension from Rajaobelina, Lova, et al (2018), Rajaobelina, Lova, et al. (2020), Mehrabian and Ma, Gao, Scott and Ding (2013); (3) affective (positive) dimension from Rajaobelina, Lova, et al (2018), Rajaobelina, Lova, et al. (2020), Mehrabian and Ma, Gao, Scott and Ding (2013); (4) sensory dimension from Brakus et al. (2009), Rajaobelina, Lova, et al (2018), Rajaobelina, Lova, et al (2020); (5) behavioural dimension from Brun, Isabelle, et al (2017), Rajaobelina, Lova, et al (2018), Rajaobelina, Lova, et al (2020); (6) social dimension from Rajaobelina, Lova, et al (2018), Rajaobelina, Lova, et al (2020), Barnes and Vidgen (2002) and Nasermodeli et al (2013); and (7) Beliefs from Liébana-Cabanillas et al (2017). The measurement of variables was identified by a 5-point Likert scale ranging from 1 (Strongly disagree) to 5 (Strongly agree).



*Image 1: Research model*

To ensure contextuality in qualitative research, the items of the scales of the variables in the research model were modified and presented in ordinary language. Three experts who are senior managers of the bank in charge of m-banking operations and five clients who utilise m-banking services were interviewed in-depth multiple times until they reached an agreement. After more than two years of continuous banking, certain fundamental alterations exist. Item NT03 was modified. Customers believe that when using m-banking, they frequently consider using the software in daily activities so that they can easily transact and pay when necessary and save money compared to other forms of payment (such as swiping cards, cash, promotions from other service providers such as Vnpay / ZaloPay, Moca). Adjustment was made to NT04 because most experts and customers believe that the application's features continue to inspire their imagination when using Mobile Banking. Item PA02 was revised according to the view that in-depth interviews show that mobile



banking is a tool where financial transactions and entertainment of customers are associated with its functions. For the Sensory factor, the CG04 item was added by experts because of the priority of touch aspect besides visual and auditory function. For the social factor, item XH04 was adjusted under the guidance of emerging interaction and communication of ordinary people.

**Table 1:** Scale of adjusted variables

Factors	Items	Name
Cognitive dimension	I get the impression that I am learning something by using mobile banking	NT01
	My curiosity is stimulated by using mobile banking.	NT02
	When using mobile banking, I am able to think more strategically about using technology in my daily transactions and selecting the most efficient transaction and payment methods.	NT03
	My creativity (new accomplishments or ideas) is stimulated.	NT04
	When using mobile banking, I have observed that I am attracted to the device's functions and interfaces.	NT05
Positive affective	When using mobile banking, I feel worried that my personal and financial information will be stolen	NA01
	When using mobile banking, I feel bored because I don't have the features and information that I need	NA02
	When using mobile banking, I feel impatient because of the long transaction time	NA03
Negative affective	When using mobile banking, I am amazed by the features provided through this service	PA01
	When using a variety of functions in mobile banking, I feel comfortable with the available utilities	PA02
	When using mobile banking, I feel fascinated with this service	PA03
	When using mobile banking, I feel happy	PA04
Sensory	When using mobile banking, I notice my senses are active	CG01
	When using mobile banking, I find that my eyes are stimulated by the interface design	CG02
	When using mobile banking, I noticed that my hearing is stimulated by the features (the notification sound of each feature such as account balance fluctuations, product introduction messages, exchange rate change notifications, etc.)	CG03

	When using mobile banking, I find my touch is stimulated and have a richer experience	CG04
Behavioural	After using mobile banking, I tend to perform more banking transactions than I originally planned	HV01
	After using mobile banking, I tend to search for information about new related products and services.	HV02
	I tend to compare mobile banking services of other banks and financial institutions	HV03
Social	When using mobile banking, I find I enjoy a pleasant social experience	XH01
	When using mobile banking, I feel that I am a part of a community	XH02
	When using mobile banking, I identify with other customers	XH03
	Using mobile banking helps me to be less dependent on relationships with bank staff	XH04
	When using mobile banking, I realise that I can interact with people (such as through Alias feature - nickname for account, QR Code payment, credit card ...)	XH05
Trust	I trust that My transactions made through mobile banking are safe and private	TR01
	I trust that my personal information used in mobile banking will be kept confidential	TR02
	I trust the mobile banking service provided by the financial institution I am using	TR03

In order to obtain sufficient analytical data and achieve the objective, the minimum sample size required is 125 samples (=25\*5). Survey subjects are those who have used mobile banking services continuously for at least the last 3 months. However, to ensure validity, the study conducted interviews using a designed questionnaire with 200 people in the identified survey subjects. After collecting data, exploratory factor analysis (EFA), reliability assessment Cronbach Alpha, confirmatory factor analysis (CFA) and linear structural model analysis (SEM) were used to test the scale, hypotheses and research models.

### **5. Research findings**

The data of 165 respondents were deemed suitable for inclusion in the outcomes analysis. 54.9 percent of the survey sample consists of female clients, whereas 44.1 percent consists of male customers. Approximately 69.3 percent of the whole sample refers to consumers between the ages of 16 and 35 years old. This age group consists of individuals who have worked and have a solid income, as well as those who are more likely to adopt new technologies and digital platforms than those of other ages, particularly the young network from 26 to 35 years old, which accounted for

34,2 percent. 31.7 percent of the bank's customers are office professionals, while 28.2 percent are students. The remaining subjects have a relatively minor difference, such as civil servants with 15.3% and self-employed individuals with 15.8%; the difference is only 3.2%.

The test results of Cronbach's alpha scale indicate that the observed variable XH5 is excluded because the index of Cronbach's Alpha if item deleted is greater than the index of Cronbach's Alpha (0.858 > 0.78). These results indicate that the internal consistency of the instrument is acceptable and reliable.

EFA analysis with Principal Components Analysis and Varimax rotation was performed to group items of factors. In the first round of EFA results, the variable NT05 was removed because the factor loading was less than 0.5. Performing EFA round 2, the results KMO = 0.770, with p = 0.000 showed that the data of 23 observed variables are suitable for exploratory factor analysis. The results of 23 indicators were grouped into 7 main factors. The total cumulative variance of 7 factors is 71,279 % > 50%, which shows that 7 factors explain 71.279 % of the variation of the data. and the coefficient Eigenvalues = 1.885>1, representing the variation explained for each factor, then the drawn factor has the best information summary meaning. It is proved that the scale is appropriate, and no factors are removed.

To confirm the convergence, reliability and discriminability of seven factors identified as the scale of customer experience and trust for Mobile Banking service, confirmatory factor analysis (CFA) was performed. The results show that  $\chi^2= 415.601$ ,  $df= 254$ ,  $\chi^2/df= 1.633<3$  with  $p=000$ ; CFI= 0.930>0.9, GFI=0.864>0.8, TLI= 0.915> 0.9 RMESA=0.055 <0.08 Thus, it can be confirmed that the model is consistent with the survey data. The normalised regression analysis results and the variables' correlation coefficients show that the aggregate reliability index CR is all greater than 0.7; The AVE convergence value is greater than 0.5. The model ensures good standards of reliability.

Structural modeling (SEM) was performed with the result  $\chi^2= 415,611$ ,  $df=254$ ,  $\chi^2/df= 1.636<3$  with  $p=000$ ; CFI= 0.931>0.9, GFI=0.866>0.8, TLI= 0.919 > 0.9 RMESA=0.056<0.08, so it can be confirmed that the model agrees with the survey data.

**Table 2:** Estimation value of the model's relationship

Relationship	Estimate	P-value	Result
TR<--PA	.234	.010	Accepted
TR<--XH	.603	***	Accepted
TR<--NT	.000	.999	Rejected
TR<--CG	-.089	.543	Rejected
TR<--HV	.264	.016	Accepted
TR<--NA	-.236	.048	Accepted

The findings of the table 2 indicate that when using a significance level of 95%, which is equivalent to a P-value of less than 0.05, the relationship between the variables "cognitive" (NT), "sensory" (CG), and "trust" does not meet the criteria for being statistically significant. During this time, there is a basis for determining the relationship between trust (TR), Behavior (HV), Negative

Affection (NA), and Positive Affection (PA) and Society (XH) is also included in this equation (P-value. < 0.05).

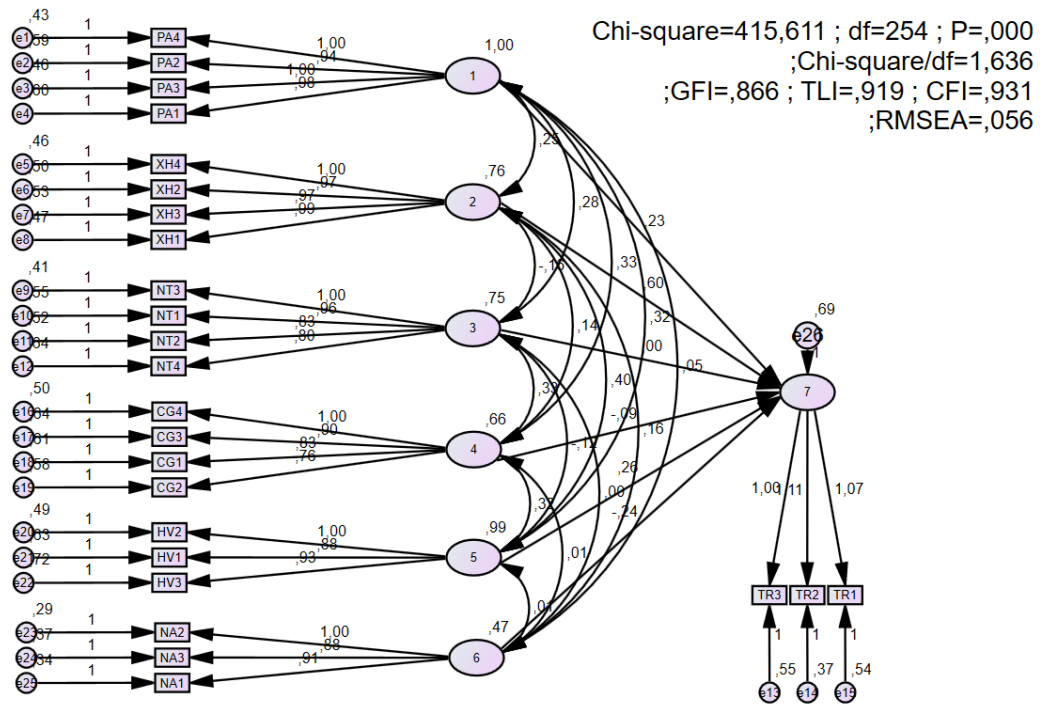


Image 2: SEM result

## 6. Results and discussion

The results of this study indicate that in six elements representing characteristics of customer experience of m-banking services, social aspect, affective aspect (both positive and negative), and behavioural aspect are the factors determining consumer trust. Regarding the social dimension, this study gives rise of positive association between the social component and the customer's trust, suggesting that a boost in the social aspect will result in an increase in the customer's trust in mobile banking services. There are few studies that examine this component of the m-banking experience (Brun et al., 2020), and even fewer that focus on trust (Kim and Peterson, 2017). The research by Gefen and Straub (2003) and Rajaobelina, Lova, et al (2020) demonstrated that the social factor still holds enormous influences on trust. Rajaobelina et al. (2020) found that because seniors are less inclined to utilise technology, they are more likely to trust individuals who push them to do so, hence increasing their technology usage.

Regarding positive affective dimension, this study sheds light on a remarkable emergence of evidence to confirm the significant relationship between positive affective experience and customer's trust. This result is consistent with other studies' findings (Kumar and Lim, 2008; Wiedemman et al., 2014; Berraies et al., 2017; Molinillo et al., 2020). The findings suggest that when a consumer has a favourable affective impression, their confidence would be likely to grow. In the context of mobile service, this component is deemed crucial to users, and a positive attitude is seen necessary. Customers frequently place a greater emotional focus on their mobile phones and want happiness, satisfaction, and new experiences. The impact of negative affective aspects on trust is consistent with the findings of Brun et al (2016), who demonstrated that the negative influence of negative emotions leads to a decrease in relationship quality in an online banking environment.

There are also other studies with similar results as the study of Rajaobelina, Lova et al (2018); Rajaobelina, Lova et al (2020). This is reasonable because when banks are being threatened by the effects of negative emotions in the process of using mobile banking services, it will diminish customers' confidence in the service. It could have far-reaching consequences, increasing the likelihood that they may discontinue using the bank's services.

Research shows a positive correlation between the behaviour component and customers' trust in the service delivery process. This conclusion parallels the findings of the 2017 study by Xie et al. This means that the component of increasing consumer behaviour will increase trust during use. This outcome was described by experts who participated in in-depth interviews for this study as a result of the service's ability to meet basic to advanced needs (such as paying for power and water, internet, obtain discounts), resulting in a significant change in user behaviour and habits. Customers trust the service more than cash, even for little purchases, because of its convenience.

Two aspects had no effect, namely the cognitive and sensory dimensions. Regarding the cognitive dimension, the study's results indicate no correlation between the cognitive aspect of the customer experience and trust. This conclusion is comparable to previous investigations, including Rose et al (2012). Nonetheless, a few more studies, such as Molinillo et al., 2020; Rajaobelina et al., 2018, contend that there is a connection between the cognitive element and customer trust. Possibly because the majority of our respondents are young, their awareness and grasp of technology, notably mobile banking, is relatively high, and they make decisions with relative ease.

In terms of sensory dimension, according to research conducted by Brun et al. (2017), the emotional aspect of customers' trust in the context of electronic services such as mobile banking is unaffected by emotion. Identical findings were also discovered in this study. This can be attributed to the banking industry, where services are regarded to be more functional, structured, and stiff, resulting in less sensory stimulation for clients (Brun et al., 2017).

## **7. Management Implications**

This study investigates the effect of numerous facets of the experience factor on customers' trust in utilising mobile banking services. According to the research findings, in order to strengthen customers' trust in mobile banking services, banks must improve certain aspects of the customer experience.

Negative affective dimension significantly impacts user trust, so Vietnamese joint stock commercial banks should prevent situations that lead to unpleasant emotions that result in harmed feelings and are detrimental to consumer psychology, such as disappointment, wrath, or boredom. Therefore, the importance of user-friendliness and usability in facilitating financial transactions for users increases. The less mistakes a service has, the more satisfied the customer will be with the service (Chen et al., 2018). Customers worry a great deal about the system's security, in addition to the simplicity of use. Hence, it is vital to invest in appropriate funds to maintain and enhance the data and information security system, demonstrating customers' respect for privacy. The most significant advantage of mobile banking is its adaptability; thus, it is vital to increase the speed of transaction processing through extension and the internet connection to prevent transactions from being interrupted due to network failures, inducing unwarranted psychological states of clients. The

system must be continually maintained and upgraded to guarantee that there are no errors that result in bottlenecks as the number of consumers grows. Banks must also strengthen their customer care services to rapidly assist consumers in resolving difficulties, reducing customers' negative feelings and increasing their satisfaction with the service being used.

The positive affective dimension has a favourable and beneficial effect on client trust. As a result of the detrimental impact and social distancing policy of the Covid-19 epidemic, a growing number of customers have paid much more attention on utilising mobile banking services. Customers still hold enormous interest in financial institutions that are proactive and adaptable in time and location, followed by those that offer a variety of positive emotion-inducing elements (such as enjoy). The app's clear, easy-to-read and understandable design should be considered, leading to the efficient benefits that customers should be able to monitor their cash flow quickly. This was also mentioned in the preceding section regarding the need to maintain and enhance the system so customers can efficiently perform transactions and related functions. It is vital to be proactive in bringing the information network to meet customers' needs promptly, providing new solutions such as video banking that enable the bank to deliver remote services to clients without the physical need for customers to be there. Some processes, such as re-granting internet banking passwords, identifying consumers (KYC), creating savings accounts or opening loans, can be handled remotely to provide customers with ease and security.

In terms of social dimension, banks are more likely to innovate and diversify their approach to clients than their current passive strategy. Building more promotions and awards to incentivise users to invite their friends and family to join them in using the service should be taken into consideration, allowing them to receive discounts on fees or valuable presents. Each customer will be given or created a referral code (identifier) to invite others to use it easily. Upon reaching predetermined goals, customers will receive gifts such as money or valuable objects, and upon reaching all goals, customers will receive accumulated points that can be exchanged for rewards and vouchers tailored to their individual needs. It is essential to hold seminars with the involvement of existing customers who have not used mobile banking services, as well as staff and specialists in the field, to comprehend the benefits of utilising mobile banking services. With this approach, clients will become part of a marketing channel to bring in additional service users, thereby reducing the workload of departmental personnel and generating significant benefits for the bank. In addition, the board of managers should polish their brand image in the eyes of the ordinary people through implementing promotion programs, donations to support poor and remote areas impacted by natural disasters, and local charitable activities. Customers might feel that their use of the bank's services remarkably contributes to the improvement of social security in the area.

Banks should push online payment options (such as QR codes, e-wallet top-up, speedy withdrawal or family bill payment) and seasonal incentives to satisfy the service experience's behavioural component (such as promotions for flights, trains, ...). Making the benefits of using the service more concrete and relevant to the customer will increase their trust in the company and motivate them to use the service more regularly.

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