Digital Banking Adoption in Vietnam: An Application of UTAUT2 Model

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Abstract

Digital banking is a modern form of banking – a new type of digital business. It covers all aspects of a traditional bank and transforms it into an application through digital technology. Digital banking plays a critical role in banking and economic development in the era of industrial revolution 4.0. This research examines the factors affecting the intention to use digital banking services in Vietnam, a frontier market. The research inherits the UTAUT2 research model to examine the determinants of digital banking services. The empirical study results show that the behavioural intention of digital banking services is positively affected by effort expectancy, social influences, facilitating conditions, and trust of commercial banks. Finally, the behavioural intention of digital banking services also positively impacts the intention to use digital banking services. This study "helps commercial banks in emerging markets approach customer needs better and develop digital banking services.

Keywords

Digital Banking, Usage Intention, UTAUT2, Behavioural Intention, Customer Habits, Emerging Markets.

Introduction

It can be seen that so far, the banking system plays a critical role in the economy, helping to regulate and create a money circulation environment for economic development, especially in emerging economies. Literature confirms that the banking system plays a vital role in the stability and development of the economy (Pham, Ngo, Nguyen, & Le, 2021). In the Industrial revolution 4.0, digital transformation has supported banking activities and the economy to run smoothly and efficiently. Previous studies have provided firm evidence that digital transformation promotes profit generation for the micro and macro economy (Cornaggia, Mao, Tian, & Wolfe, 2015).

The fourth industrial revolution is based on digital technology and integrates all intelligent technologies to optimize production processes and methods with technology that has far-reaching effects on the economy and society in many countries worldwide, including Vietnam. Banks are one of the pioneers in applying technology to business activities and bringing specific results. Banks have improved their ability to apply modern technology to upgrade the quality, features, utilities of their products and services, increasing competitive advantages and reducing the manual workforce, reducing product distribution costs and improving profits. Digital transformation has opened up opportunities for banks to access and serve a wide range of customers, promoting comprehensive financial development. Digital banking services have contributed to improving the efficiency of electronic transactions, leading to improved performance. For example, the

development of electronic payment methods has increased competition between businesses and financial institutions. (Alshubiri, Jamil, & Elheddad, 2019).

The adoption of digital banking has affected the nature and quality of banking operations, indicating significant potential for business process restructuring of Banks in Nigeria (John & Kaka, 2011). The impact of the outstanding development of the mobile phone market, especially the smartphone market, has spurred the growth of providing mobile banking services as an alternative to supply channels traditional service (Bhatt, Bhatt, & Commerce, 2016). Mobile devices also positively impact private credit (Asongu, Biekpe, & Finance, 2018). Several studies investigating the competition and challenges of the mobile banking system in Thailand indicate that the development of mobile banking will help support interaction in the mobile banking ecosystem to become more flexible. In particular, the electronic payment system (e-payments system) is an important contributor to Thailand's economic growth. (Wonglimpiyarat, 2014).

“During the past, commercial banks in Vietnam started to make significant changes in applying digital banking in practice. According to the State Bank (2020) statistics, the number of credit institutions has been currently implemented and developed business strategies related to digital transformation, which takes up 94% - the highest percentage. Among them, 75 credit institutions have started to provide customers with online payment services through social networks, and 45 credit institutions have also provided similar services through smartphone apps (Page, NT, 2018). The introduction of digital banking in industrial revolution 4.0 has marked a milestone for a more optimal development phase of electronic banking, including both Internet Banking and Mobile Banking (Huong

Giang, 2020). Digital banking is a more complete and valuable version that supports many commercial banks in improving their service quality and customer satisfaction.

Although banks are to adapt digital, competitors in the financial technology industry are also taking a slice of the traditional market. Before the strong development of digital technology, many studies have examined the impact of digital transformation on the banking system. Traditional banks focus heavily on products, while digital banks focus on products and customer experience (Vives, 2017). Firstly, banks have been able to lend at low-interest rates so far thanks to the advantage of low-cost capital mobilization. Second, the bank relies on a stable number of customers to sell more and cross-sell products. In addition, other research papers also argue that digital banks have certain advantages in the financial market (Romānova & Kudinska, 2016; Stulz, 2019). The emergence of the role of digital banking in the financial market in general given the current competitive environment.

While the whole world is in the trend of the 4.0 revolution, emerging markets as Vietnam cannot be left out of the wave. The Vietnamese banking system is considered very young and also very dynamic and effective. Digital banking in Vietnam is growing strongly with advanced technologies such as virtual reality, internet connection, big data and artificial intelligence. Customer's expectations and demands increase rapidly, so the banking industry has to reform to utilize the

resources and technologies for development. This study inherits the UTAUT2 research model of Venkatesh, Thong, and Xu (2012) to determine the factors influencing the adoption of digital banking services in Vietnam. The research provides implications for banking sectors in approaching customer needs and developing better digital banking services.

Overview of Digital Banking in Vietnam

"Until now, the majority of Vietnamese people have had the opportunity to access and use new technology applications through online forms, with the rate of using social networks up to 57% (Doan, EZ)., 2020a). In which, up to 34% of Vietnam's population have been using smartphones, which are products of the Industrial Revolution 4.0 with advanced functions and software (Doan, E. Z., 2020b). According to the State Bank of Vietnam (2020) statistics, Vietnamese people with savings accounts at commercial banks currently account for over 40%. For every 100 people in Vietnam, 57 people use social networks, 34 people use smartphones, and 40 people use a deposit account at a bank. With the 15th

position among the countries with the largest number of smartphone users globally, Vietnam in general and Vietnam, in particular, are always considered a potential and promising market for commercial banks to develop this digital technology service (Ha An, 2020).” And Le Dinh Hac et al (2021) also stated vital roles of banks in Vietnam while Le, K., & Nguyen, M. (2021) mentioned aspects of critical education.

1. Opportunities

“With Industrial Revolution 4.0, Digital Banking is no longer an optional requirement for commercial banks, but this service has gradually become an efficient business strategy that any business wants to pursue (Thanh Tuyet, 2020). On the other hand, digital banking is a potential development opportunity for banks to gain a large market share, as well as find a sustainable position for brands in the market (Dinh Thi Thanh Van, 2019).”

However, digital banking is still considered a relatively new and fancy form of transaction in Vietnam, especially for customers who have used traditional banking services for a long time and have not yet adapted to technology applications. Experts predict the potential of digital banking services to bring many development opportunities for commercial banks in the future, especially in the current digital moment.

Improve business efficiency: Advanced technologies of digital banking services have enabled commercial banks to speed up payments to save transaction time for both partners and customers. Besides, digital banking also contributes significantly to supporting commercial banks in handling large-scale data that was not possible before, solving problems, and providing more reliably.

Legal documents: Since digital banking is considered as one of the promising potential opportunities for the national economy, the Government and the State Bank have implemented forms of legal documents including decrees, decisions and circulars to contribute to promoting and creating facilitating conditions for commercial banks to expand and develop digital banking in the future.

Improve customer satisfaction: With more streamlined, intelligent and modern applications, digital banking has solved countless outstanding problems in traditional banking services, which helps enhance customer experience and ensure customer satisfaction.

2. Challenges

When the financial market is saturated with many commercial banks “sprouting like mushrooms” in Vietnam, businesses are striving to innovate and digitize traditional banking services (Nguyen Thu Thuy, 2020). Commercial banks have faced many problems in implementing digital transformation activities under fierce competition to catch up with the global trend.

Legal framework: Domestic legal regulations are not yet updated to keep up with the current reality. This limitation causes many difficulties in business and development activities, leading to the reticence of commercial banks in applying this new technology and service.

Security risks: Taking advantage of loopholes in the framework of information technology development, destructive forces are increasingly creating more sophisticated and complex tricks to cheat. The most common is the trick to steal customers' personal information by impersonating a bank employee and asking for personal information.

Customer habits: Over the years, most Vietnamese people have already adapted to and adapted to traditional banking services, mainly through cash transactions. Compulsory renewal of an old habit of customers is a considerable challenge for commercial banks, especially when working on relatively complex digital technology applications with customers in Vietnam with middle and older age.

Limited human resources: Due to the increasing number of domestic, commercial banks, human resources often occurs. Especially in the context of information technology increasingly developing today, quality human resources to meet both the essential factors of practical experience and professional knowledge in the use of advanced technology is exceptionally scarce.

Enormous investment costs: Commercial banks must pay a massive investment early to put digital banking services into practice. The downside of this digital technology is that new scientific technologies will constantly be introduced and replaced in the market, requiring commercial banks to change frequently to keep up with global trends. Because it is an application with advanced and modern technology, the cost to perform maintenance, improvement, upgrade, or renewal services for this application system is also a vast amount. For commercial banks that do not have a large scale and enough liquidity, catching up with these digital technology trends is extremely difficult and stressful, and they may even face failure and bankruptcy before success.

Methodology

1. Data

With the quantitative research, through the distribution of survey questionnaires by convenient sampling, the author has collected 227 valid answer sheets, out of 241, to continue to be included in the SPSS software version (version 26) for processing and analysis to identify influences on the intention and adoption of using digital banking services. The questionnaire research consisted of two parts about demographic and constructs questions. Demographic questions included gender, age and monthly income of the respondents. The seven constructs were performance expectancy (PE), effort expectancy (EE), social influences (SI), facilitating conditions (FC), trust (TR), behavioural intention (BI), and usage intention (UI). The questions were based on Likert 5-point scales ranging from 1 to 5 with a response continuum from ―strongly disagree‖ to ―firmly agree‖. The reliability of the questionnaire was measured and assessed by Cronbach's alpha α in IBM© SPSS© Statistics version 20 (IBM© Corp., Armonk, NY, USA)."

2. Research Model

The study applies the UTAUT2 research model of Venkatesh et al. (2012), also known as the technology adoption and use model. Following the factors in the UTAUT2 model, the model built in this study includes the following factors: performance expectancy, effort expectancy, social influences, facilitating conditions, trust, the behavioural intention of digital banking services and usage intention of digital banking services. The behavioural intention variable of digital banking services is also used to measure the intention to use digital banking services.

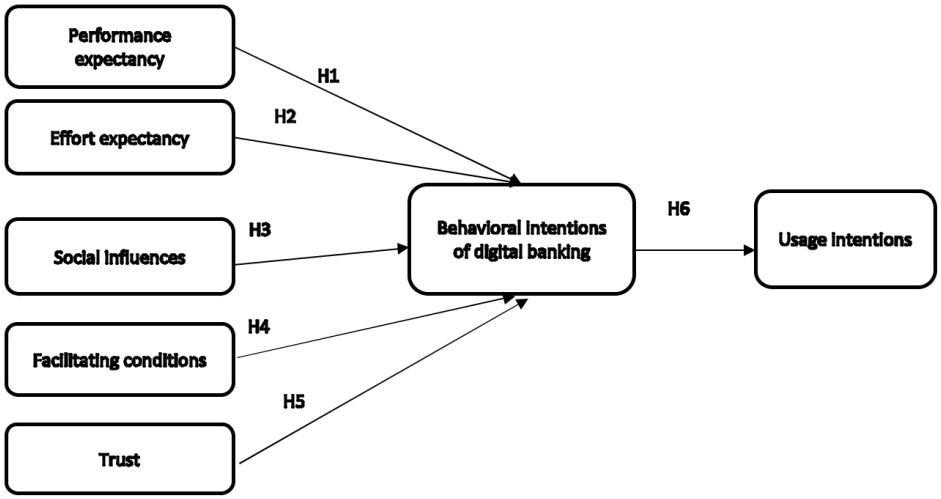


Figure 1 Proposed research model

3. Research Hypothesis

Based on the prior studies in the literature and the context of the Vietnamese banking system, this paper proposed the following hypotheses:

H1: Performance expectancy positively influences customers' intention to adopt digital banking services

The effort expectation is the easy alignment and connection between the customer's actions to the product's system. Products that make customers feel easy to use, quickly learn how to use, and the operations displayed on the product are straightforward and easy to understand, which will affect the customer's behavioural intentions towards technology products (Venkatesh et al., 2012).

H2: Effort expectancy positively influences customers' intention to adopt digital banking services

Although social influence is not assessed as affecting customers' product choices in the TAM model, the UTAUT2 model believes this external factor is significant for customer behavioural intentions. The customer's social relationships can be anyone who impacts their life, such as relatives, friends, family and colleagues. Customers are said to make often a purchase intention of a specific product based on the advice of influential people in their life, recommendations through social networks and the usage level of people appearing around them (Venkatesh et al., 2012).

H3: Social influences positively influence customers' intention to adopt digital banking services

Advantageous conditions represent the extent to which customers trust the technical infrastructure designed within the product system to support customers during use. The customer's behavioural intentions are most likely to be achieved if the product is compatible with other technology products used by customers. In addition, products that customers have all the necessary knowledge and skills to use and can quickly receive support from people around when having difficulties in operation also impact customers' behavioural intentions towards that product (Venkatesh et al., 2012).

H4: Facilitating conditions positively impact customers' adoption of digital banking services

Previous studies consistently show that trust is the factor with the most significant impact on customer behavioural intentions (Zhou, T., 2011; Alalwan, AA et al., 2017). For

customers, the trust of a product will reach the highest level depending on giving customers a feeling of absolute peace of mind about the security of their personal information, transaction procedures and technology techniques throughout using a product (Venkatesh et al., 2012).

H5: Trust positively influences customers' intention to adopt digital banking services

Customer behavioural intentions are demonstrated by the extent to which customers intend to accept and use a particular product based on their wants and preferences about a product. The behavioural intention of customers will be most clearly demonstrated when that product creates a feeling of wanting to continue using the current product, ready to recommend a product to family members and friends, as well as wanting to learn and use more similar product categories in the future (Venkatesh et al., 2012).

H6: Behavioural intention positively influences customers' usage of digital banking services

If behavioural intention represents the factors likely to attract customers' attention for a particular product, the customer's intention to use will be a prerequisite for a product that successfully retains customers to stay loyal to a brand. The customer's intention to use will depend on the features, functionality, performance, and services offered separately for each product to address the needs and satisfy all customer requirements throughout using the process in the future (Venkatesh et al., 2012). Table 1 descript the construction indexes.

Table 1 Description of Constructions Indexes

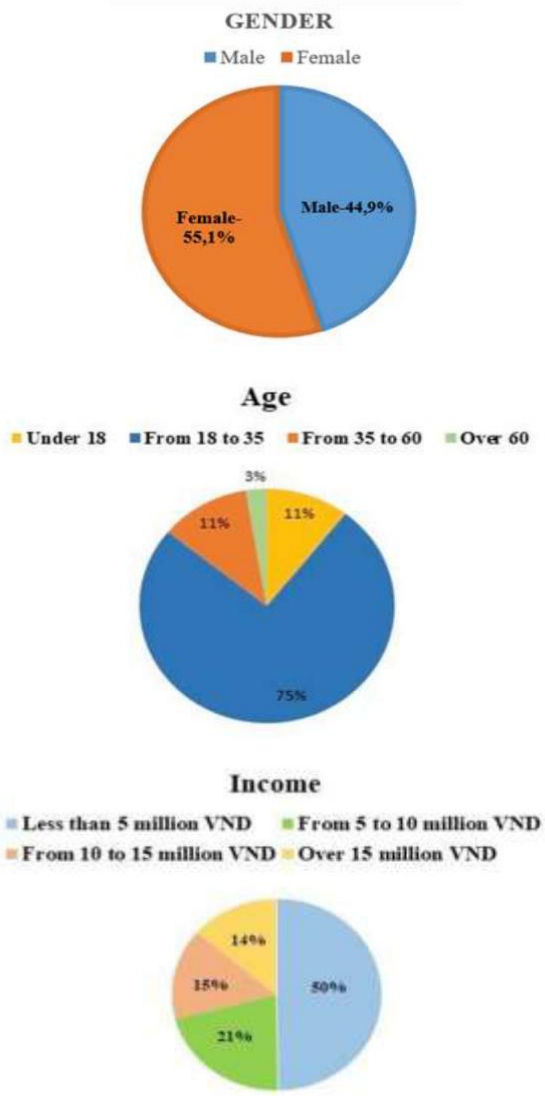
Constructs	Index	Description
Performance Expectancy (PE)	"PE1"	Digital banking services are diverse and valuable for my job."
	"PE2"	Using digital banking services helps me accomplish tasks more quickly."
	"PE3"	Using digital banking services helps me accomplish tasks more efficiently."

Effort Expectancy (EE)	"EE1"	I would find digital banking services easy to use."
	"EE2"	I think I would learn to use digital banking services quickly."
	"EE3"	My interaction with digital banking services is clear and understandable."
Social Influences (SI)	"SI1"	People who are important to me think that I should use digital banking services."
	"SI2"	Most people in my environment use digital banking services."
	"SI3"	Via social media, I should use digital banking services."
Facilitating Conditions (FC)	"FC1"	I know necessary to use digital banking services."
	"FC2"	Digital banking service is compatible with other technologies I use."
	"FC3"	I get help from others when I have difficulties using digital banking services."
Trust (TR)	"TR1"	I trust that my personal information will be secured when using digital banking services."
	"TR2"	I trust the procedure of settling transactions of digital banking services."
	"TR3"	I trust that technical problems of digital banking services will rarely happen."
Behavioural Intention of Digital Banking Services (BI)	"BI1"	I believe I will use/keep using digital banking services."
	"BI2"	I will use more digital banking services in the future."
	"BI3"	I will undoubtedly introduce digital banking services to others."
Usage Intention of Digital Banking Services (UI)	"UI1"	Bill payments"
	"UI2"	Internal and external transfers, overseas transfers."
	"UI3"	Online savings"
	"UI4"	Online loans"

Empirical Results

1. Demographic Analysis

Chart 1 Demographic analysis



The characteristics of respondents are shown in Chart 1. The survey results found no significant difference in the ratio between the male and female genders of the subjects who responded to the survey questionnaire. Female customers account for 55.1%, and the remaining 44.9% of customers belong to the male gender, with several 102. Among them, customers aged from 18 to 35 dominate with 171, accounting for more than ¾ of the surveyed subjects with a rate of 75.3%. The second and third positions are only two units apart with 26 and 24, accounting for 11.5% and 10.6% respectively, belonging to customers from 35 to 60 years old and customers under 18 years old.

Meanwhile, survey participants over 60 years old had the lowest number with only 6 customers, accounting for 2.6%. This highly disparate result occurs because customers over the age of 60 often have little access to new technology devices, so they have not had the opportunity.

to use digital banking services instead of banks' traditional goods. More than half of the survey respondents are between 18 and 35, most students or recent graduates. Therefore, the average monthly income below 5 million accounted for nearly a quarter of the collected results.

2. Descriptive Statistics

Based on a 5-point Likert scale of agreement, the average statistical results show that all 22 measurement variables have the lowest value of 1 – 'strongly disagree' and the highest value of 5 - ' totally agree'. Besides, the standard deviations of the measured variables are not too high, showing that the survey respondents' answers are not too different from each other. Among them, the lowest standard deviation value belongs to the variable BI1 – 'I believe I will use/keep using digital banking services. Compared with the average coefficient of 4 – 'agree,' this value shows that almost all survey respondents agree that there will be behavioural intentions to continue using digital banking in the future.

Particularly for the mean scale, almost all the answers are in high agreement. Among them, the lowest mean value belongs to the variable UI4 with a coefficient of 3.14. Although this value is still above the coefficient of 3 – neutral, this figure shows that the intention of customers to use digital banking is often less for online loans. In contrast, the highest value belongs to the variable UI2 with a coefficient of 4.29, showing that customers often prioritize domestic and international money transfer services through digital banking.

To evaluate the steadiness among the items of the specified constructs, Cronbach's alpha was used. The previous studies ranked Cronbach's alpha into four categories based on its value: excellent reliability (above0.90), high reliability (between 0.70 and 0.90), moderate reliability (between 0.50 and 0.70), and low reliability (below 0.50). Table 2 shows that the Cronbach's alpha values of selected factors ranged from 0.66 to 0.888. The reliability testing results show that all the set conditions are satisfied, and no quantitative variables are excluded from the study in this testing step.

Table 2 Average statistics of measured variables

	Mean	Std. Deviation	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted	Cronbach's Alpha
PE1	4.16	0.900	0.663	0.817	0.839
PE2	3.95	1.001	0.706	0.773	
PE3	3.98	1.060	0.75	0.73	
EE1	3.88	1.056	0.679	0.781	0.832
EE2	3.95	1.003	0.689	0.769	
EE3	3.88	0.961	0.707	0.753	
SI1	3.70	1.043	0.56	0.643	0.732
SI2	3.90	0.907	0.529	0.678	
SI3	3.87	0.967	0.583	0.612	
FC1	3.97	0.857	0.661	0.67	0.786
FC2	4.02	0.798	0.625	0.711	
FC3	3.93	0.838	0.592	0.746	
TR1	3.64	0.941	0.825	0.805	0.888
TR2	3.65	0.990	0.733	0.882	
TR3	3.54	1.018	0.789	0.834	
BI1	4.16	0.801	0.564	0.725	0.766
BI2	3.96	0.907	0.593	0.694	
BI3	3.93	0.897	0.645	0.632	
UI1	4.19	0.899	0.513	0.559	0.660
UI2	4.29	0.898	0.336	0.655	
UI3	3.69	1.194	0.494	0.553	
UI4	3.14	1.315	0.46	0.589	

3. Exploratory Factor Analysis

Kaiser-Meyer-Olkin and Bartlett's test:

Table 3 KMO and Barlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.917
Bartlett's Test of Sphericity	Approx. Chi-Square	2651.491
	df	231
	Sig.	0.000

The results shown in Table 3 show that the KMO value of the measured variables has a coefficient of 0.917 and a Sig value in Bartlett's test of sphericity equal to 0.000, satisfying both requirements set forth.

Total Variance Explained:

Table 4 Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	9.107	41.398	41.398	9.107	41.398	41.398
2	1.700	7.729	49.126	1.7	7.729	49.126
3	1.417	6.441	55.568	1.417	6.441	55.568
4	1.272	5.782	61.349	1.272	5.782	61.349
5	…	…	…			

The results in Table 4 show that the total variance extracted is 61.349%, satisfying the condition of more than 50%. Although the number of independent variables shown in the research model is 5, the number of factors with an Eigenvalue greater than 1 in Table 4 has only 4 factors. Although only close to the ideal result, these 5 factors will still be kept in the model for use in the following steps.

Factor Loading:

Table 5 Factor Loading

	Factor Loading		Factor Loading
PE1	0.698	FC3	0.627
PE2	0.696	TR1	0.861
PE3	0.724	TR2	0.767
EE1	0.704	TR3	0.882
EE2	0.741	BI1	0.598
EE3	0.662	BI2	0.592
SI1	0.670	BI3	
SI2	0.697	UI1	0.631
SI3	0.597	UI2	
FC1	0.530	UI3	0.693
FC2	0.607	UI4	0.655

With the collected sample size of 227 survey responses, Hair and his fellow (2012) set a scale for the Factor Loading table as: "**Factor loading factor must be greater than 0.5**".The results shown in Table 5 show that the variable BI3 – "*I will certainly introduce digital banking services to others*" and the variable UI2 – "*Internal and external transfers, overseas transfers*" have coefficients factor loading less than 0.5. Because the required conditions are not satisfied, these two measurement variables will be excluded from the survey questionnaire, and the remaining 20 measurement variables will be continued to be included in the following testing process.

4. Pearson's Correlation Coefficient Analysis

Table 6 Correlations

		BI	UI	PE	EE	SI	FC	TR
BI	Pearson Correlation	1	0.453**	0.539**	0.595**	0.533**	0.630**	0.547**
	Sig. (2-tailed)		0.000	0.000	0.000	0.000	0.000	0.000
	N	227	227	227	227	227	227	227
UI	Pearson Correlation	0.453**	1	0.553**	0.454**	0.431**	0.396**	0.388**
	Sig. (2-tailed)	0.000		0.000	0.000	0.000	0.000	0.000
	N	227	227	227	227	227	227	227

Based on the research model above, the study has two dependent variables that will be evaluated for correlation with the remaining independent variables, including behavioural intention and customer intention to use digital banking. Through the results in Table 6, the price Sig. in all linear correlations are equal to 0.000, satisfying the required condition is less than 0.05. For the dependent variable intention to use, only the relationship with the independent variable PE strongly correlates with the Pearson Correlation coefficient greater than 0.5. In contrast, all the correlations between the variables are vital for the behavioural intention variable, with values greater than 0.5. Among them, the intention to use a variable on the behavioural intention variable has a low correlation coefficient because this effect has not been identified in the research model from the beginning.

5. Linear Regression Analysis

Hypothesis 1-5:

Table 7 Coefficients (a)

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
	0.662	0.211		3.138	0.002		
PE	0.062	0.054	0.073	1.16	0.247	0.501	1.997
EE	0.166	0.055	0.197	3.029	0.003	0.47	2.126
SI	0.148	0.052	0.159	2.851	0.005	0.642	1.559
FC	0.300	0.063	0.286	4.769	0.000	0.557	1.796
TR	0.207	0.043	0.251	4.828	0.000	0.736	1.359

The results in Table 7 show that the impact of the variable PE on the variable BI has the value Sig. Equal to 0.247 does not satisfy the necessary condition. Therefore, hypothesis 1 is rejected, and it can be initially concluded that 'Performance expectancy has no impact on behavioural intentions of digital banking services. However, all Sig values. The rest all meet the requirements of less than 0.05, proving that the remaining independent variables impact behavioural intentions of digital banking services. In addition, the Beta values of all these independent variables are positive greater than 0, proving that all effects are in the positive direction, accepting all the remaining hypotheses from 2 to 5. From there, the normalized regression equation of the 4 accepted hypotheses is written as follows:

BI = 0.211+ 0.197 *EE + 0.159 * SI + 0.286 * FC+ 0.251 * TR.

Hypothesis 6:

Table 8 Coefficients (b)

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
	2.687	0.186		14.475	0.000		
BI	0.375	0.049	0.453	7.631	0.000	1	1

The results in Table 8 show that the BI variable's impact on the UI variable has the value Sig. Equal to 0.000, satisfying the required condition is less than 0.05, proving that the behavioural intention variable impacts the intention to use digital banking services. Based on the positive Beta value greater than 0, the study can conclude that this independent variable positively affects the dependent variable, leading to the acceptance of hypothesis 6. Therefore, the standard regression equation Hypothesis 6 alone is:

$$\mathbf{UI = 0.186 + 0.453 * BI}$$

From there, the normalized regression equation of the whole research model in this study is written as follows:

$$UI = 0.186 + 0.453 * (0.197 * EE + 0.159 * SI + 0.286 * FC + 0.251 * TR$$

$$\rightarrow \mathbf{UI = 0.281 + 0.089 * EE + 0.072 * SI + 0.129 * FC + 0.114 * TR}$$

6. Comparison with the Results of Previous Studies

This research also corresponds to the results that Haralayya found in 2021 for the commercial banking market in India, as well as the results that Ananda and her fellow showed in the research paper in 2020 on consumers' intention to use digital banking in Oman, Saudi Arabia. These similarities show a high probability that customers currently live and work in Asia, representing three countries, namely Vietnam, Saudi Arabia, and India, affected by their behavioural attitudes due to favourable conditions in this Asian region.

In the research papers above, with the same form of applying the UTAUT2 research model of Venkatesh et al. (2012), the research articles of Arenas et al. (2015), Khan and Hameed (2017), Mai and Tran (2020) all show the same result that customers' intention to use digital banking services is always affected by their behavioural intentions. It is proved that the UTAUT2 research model is a suitable and reliable model used to measure customers' behavioural and usage intention and draws conclusions. The research results found in this study are entirely objective and can be trusted.

Conclusion

Out of the total of 22 survey questions, the study removed two questions that did not fit research scales, including "I will certainly introduce digital banking services to others" and "Internal and external transfers, overseas transfers." The analysis results of the remaining 20 observed variables show that customers' behavioural intention towards

digital banking services is positively affected by the factors of effort expectancy, social influences, facilitating conditions, and trust. Among them, facilitating conditions have the most significant impact on customer behavioural intentions. In addition, the behavioural intention of digital banking also impacts customers' intention to use digital banking services. The usage intention of digital banking in Vietnam will be affected mainly by behavioural intention. Meanwhile, performance expectancy has been shown not to influence the behavioural intention of digital banking services.

The proposal to increase customer behavioural intention is also an effective way to help commercial banks access and develop customers' intention to use digital banking services. In addition, raising behavioural intention is also the shortest way to create opportunities for digital banking services to be introduced and recommended widely to their friends and family members. Precisely, improving customer behavioural intention for digital banking services can be conducted through the following methods:

- Increase using simplicity and eliminate unnecessary complex operations.
- Improve the quality of the workforce in terms of both professional knowledge and soft skills.
- Developing the quality of digital banking services and applying advanced scientific and technological applications.
- Building trust with customers as well as the credibility of the brand in the market through commitments on confidentiality and quality of service.

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