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Customer Satisfaction towards ATM Services: A Case of Vietcombank Vinh Long, Vietnam

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Abstract

This research proposes a model of SERVQUAL scale calibration and uses the SERVPERF model to study the relationship between quality of ATM service and customer satisfaction. The research uses the combination of qualitative and quantitative methodology with the Cronbach's alpha reliability analysis, Exploratory Factor Analysis (EFA) method; Confirmation Factor Analysis (CFA) and Structural Equation Modeling (SEM) through SPSS and AMOS 20.0 data analysis software. The survey was conducted with 800 questionnaires with the convenient sampling method. The number of remaining sample for analysis was 779 responses of individual customers using ATM card services of Bank for Foreign Trade of Vietnam (Vietcombank) Vinh Long. The results show that the satisfaction of customers using ATM cards of Vietcombank Vinh Long is influenced by 4 factors with the order of importance as follows: (1) Price; (2) Network; (3) Reliability; (4) Empathy. Thereby, the author suggests some managerial implications to Vietcombank Vinh Long management to enhance the ATM service quality, then improve customer satisfaction. This research still has some limitations: (1) The study does not investigate other influencing factors, (2) The convenient sampling method has not been generalized well, (3) The research is only conducted for Vietcombank.

Keywords: Satisfaction; Service Quality; ATM Service; Vietcombank Vinh Long, Vietnam, Structural Equation Modeling

JEL Classification Code: G21, C12, C83, D12, N25.

1. Introduction

Today, modern payment services of domestic commercial banks are constantly developing to meet the needs of economic integration with modern financial services of the banking system in the world. The bank card market in Vietnam is currently developing dynamically, especially for domestic debit cards (ATM cards) with over 50 participating banks and more than 200 different brands. With a population of over 90 million and a young population structure, Vietnam is considered a potential market for the development of this modern service.

Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank- VCB) is the first bank in Vietnam to deploy card services - the most efficient, safe and convenient non-cash payment service available, the most

diverse card products in Vietnam, accepting payment of all 7 popular bank cards in the world: American Express, Visa, MasterCard, JCB, Diners Club, Discover and UnionPay, up to now Vietcombank is proud of its leading position in card issuer and card market in Vietnam.

Currently, there are 19 commercial banks in Vinh Long province, all of which have ATM card services, the competition in the market has become extremely severe. Therefore, accurate assessment of the quality of ATM card services of VCB is very necessary.

2. Literature Review

2.1. Service Quality

Service is a common concept in marketing and business, Zeithaml and Bitner (2000) argued that "Services are behaviors, processes, and ways of doing things to create value and satisfy customers' needs and expectations", Gronroos (1984) stated "Service is an activity or a series of activities that are more or less intangible, but not necessary,

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occurring in the interaction between customers and service personnel and/or physical resources or goods and / or service delivery systems provided as solutions to customer problems".

Banking services in general and card services in particular play a very important role in determining the prosperity of the bank in the difficult period, and is a factor that brings about the profit of banks in the current period. Card service is a unique, modern banking service, born and developed based on the strong development of science and technology. With its superior features, offering more convenience to customers, card services have quickly become the most popular non-cash payment service in the world. And now, the card is gradually asserting its position in payment activities in Vietnam.

At present, there are different definitions of service quality, the American Society for Quality (ASQ) states that "Quality demonstrates the superiority of goods and services, particularly to the extent that one can satisfy all needs and satisfy customers". According to Parasuraman, Zeithaml, and Berry (1985, 1988), "Quality of service is determined by the difference between customer expectations of service and their evaluation of the service they receive", and they introduced a model of 5 dimensions and 5 service quality components, referred to as SERVQUAL, which is considered quite comprehensive by many researchers (Svensson, 2002).

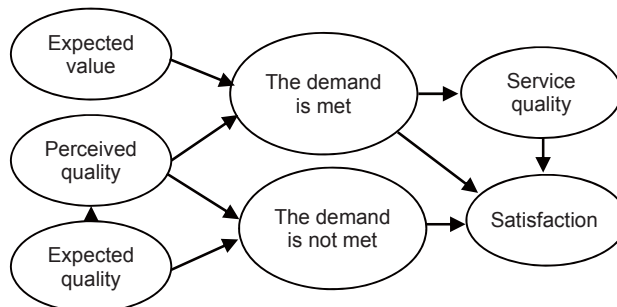
The quality of card services is the ability to meet card services with the expectation of card users, or in other words, all the additional activities and benefits that the bank provides to its customers. It consolidates and extends long-term partnerships with customers through the creation of customer satisfaction.

2.2. Customer Satisfaction

There are many different concepts of customer satisfaction, which is the emotional response / customer perception of the service provider on the basis of comparing the difference between what they receive as compared to previous expectations (Oliver, 1993). In view of this, Kotler (2001) argued that satisfaction is determined on the basis of the comparison between the results obtained from the service and the expectations of the customer. Zeithaml and Bitner (2000) argued that the price of services can greatly influence perceptions of service quality, satisfaction and value.

Quality of service is the most influential factor in customer satisfaction (Cronin & Taylor, 1994). If the service provider delivers quality products that meet their needs, then the business has initially made the customer happy. Therefore, to improve customer satisfaction, service providers must

improve service quality. In other words, quality of service and customer satisfaction are positively correlated, in which quality of service is what is created first and then determines satisfaction of the customer. The causal relationship between these two factors is a key issue in most customer satisfaction studies. Spreng and Mackoy (1996) also pointed out that service quality is the premise of customer satisfaction (Figure 1).



Source: Spreng & Mackoy, 1996.

Figure 1: Relationship between service quality and customer satisfaction

2.3. Overview of ATM Cards

Cards are non-cash payment instruments issued by financial institutions and credit institutions to customers. According to the Regulation on Issuance, Use and Provision of Support Services for Banking Card Operation, issued in conjunction with Decision No. 20/2007/QĐ-NHNN dated 15 May 2007 of the Governor of the State Bank of Vietnam, "ATM card" is a media issued by a card issuer to carry out card transactions in accordance with the terms and conditions of the parties' agreement.

ATMs (Automated Teller Machines or Automatic Teller Machines) are automated teller machines with customers, which performs customer identification. via ATM card (debit card, credit card) or compatible devices, and help customers check account, withdraw cash, transfer money, pay for goods and services.

In Vietnam, ATM cards are often referred to as debit cards, also known as local debit cards, which are debit cards based on debiting accounts. The account holder must have available funds in his/her account before and can only withdraw within the limits of funds available in his/her account. ATM cards are, in fact, the generic name for ATM cards, including credit cards (such as Visa, MasterCard, American cards). Express ...).

2.4. Proposed Research Model

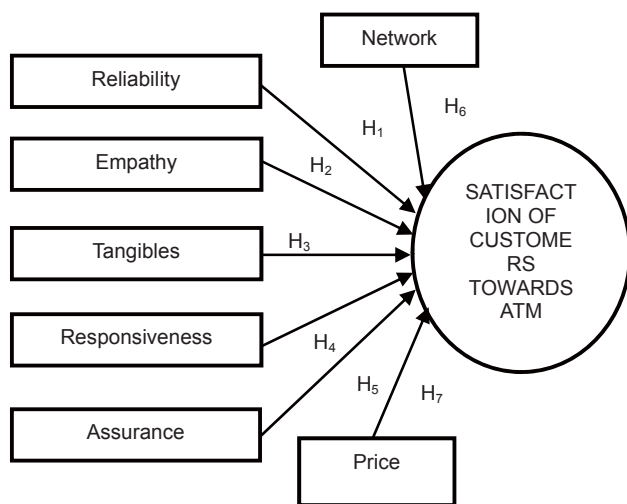


Figure 2: Proposed research model

Referring to customer satisfaction studies, the author proposes to build a framework for studying customer satisfaction using ATM card service, which is based on the model of perceived success - The SERVPERF scale correlates well with the field of study for modeling research (Figure 2): Satisfaction of customers towards ATM service = f{Reliability, Empathy, Tangibles, Responsiveness, Assurance, Network, Price}

3. Research Results

3.1. The Sample

The survey was conducted with 800 questionnaires with the convenient sampling method. After collecting, rejecting unsatisfactory responses and cleaning the data, the number of remaining sample for analysis was 779, with some of the main characteristics as shown in Table 1.

Table 1: Characteristics of survey sample

Characteristics	Sample n= 779		
	Frequency	Ratio %	Accumulation percentage
Gender			
Male	369	47.4	47.4
Female	410	52.6	100.0
Age			
From 18 to 25 years old	167	21.4	21.4
From 26 to 35 years old	294	37.7	59.1
From 36-45 years old	216	27.7	86.9
From 46-55 years old	85	10.9	97.8
Over 55 years old	17	2.2	100.0

Job			
Students	103	13.2	13.2
Workers, unskilled workers	358	46.0	59.2
Employees	216	27.7	86.9
Housewife	25	3.2	90.1
Salesmen	72	9.2	99.4
Others	5	.6	100.0
Average income per month			
Less than 3 million	159	20.4	20.4
Between 3 and 5 million	299	38.4	58.8
Between 5 and 10 million	272	34.9	93.7
Over 10 million	49	6.3	100.0
Marital status			
Alone	306	39.3	39.3
Married without children	228	29.3	68.5
Married and have small children	161	20.7	89.2
Married and have grown children	84	10.8	100.0
Academic level			
Highschool	174	22.3	22.3
Intermediate	183	23.5	45.8
College	390	50.1	95.9
After university	32	4.1	100.0
Using time			
Less than 1 year	105	13.5	13.5
1 to 2 years	171	22.0	35.4
2 to 3 years	273	35.0	70.5
More than 3 years	230	29.5	100.0
Card usage frequency			
Regularly	229	29.4	29.4
Once a week	241	30.9	60.3
Every 2 to 3 weeks	163	20.9	81.3
Once a month	146	18.7	100.0
Card transaction time			
Less than 1 minute	174	22.3	22.3
1 to 3 minutes	432	55.5	77.8
3 to 5 minutes	144	18.5	96.3
5 minutes	29	3.7	100.0
Location of ATM transactions			
Near the house	105	13.5	13.5
Near the workplace	304	39.0	52.5
At the bank branch	133	17.1	69.6
Everywhere	237	30.4	100.0

3.2. Analysis of Cronbach's Alpha

Analysis was performed by Cronbach's alpha analysis, exploratory factor analysis (EFA), confirmatory factor

analysis (CFA), and structural equation modeling - SEM). Therefore, all scales meet the reliability requirement ($0.6 < \text{Cronbach's } \alpha < 0.95$) and are included in the Exploratory Factor Analysis (EFA) to test the convergence value and discriminative value.

Table 2: Cronbach's alpha of research concepts

Observed variables	Average scale if eliminating variable	Variance if eliminating variable	Adjusted total variable correlation	Alpha if eliminating variable
Reliability (REL), alpha = 0.869				
REL ₁	19.3402	10.590	.664	.848
REL ₂	19.3659	10.258	.704	.841
REL ₃	19.3235	10.247	.690	.843
REL ₄	19.2580	10.346	.613	.857
REL ₅	19.2580	10.156	.701	.841
REL ₆	19.2632	10.264	.639	.852
Empathy (EMP), alpha = 0.866				
EMP ₁	15.1065	8.591	.646	.848
EMP ₂	15.1656	8.077	.723	.830
EMP ₃	15.1733	7.953	.702	.834
EMP ₄	15.1823	7.707	.736	.825
EMP ₅	15.3055	7.441	.654	.851
Tangible media (TAN), alpha = 0.873				
TAN ₁	20.1258	10.216	.671	.853
TAN ₂	20.3338	9.673	.693	.849
TAN ₃	20.1528	10.014	.670	.853
TAN ₄	20.0359	10.279	.670	.853
TAN ₅	20.1297	10.023	.699	.848
TAN ₆	20.2234	9.829	.656	.856
Responsiveness (RES), alpha = 0.856				
RES ₁	15.2606	7.864	.692	.821
RES ₂	15.2606	7.694	.752	.805
RES ₃	15.1117	8.652	.528	.862
RES ₄	15.3697	7.771	.676	.825
RES ₅	15.3671	7.924	.713	.816
Assurance (ASS), alpha = 0.767				
ASS ₁	15.5250	6.198	.626	.694
ASS ₂	15.5173	6.217	.602	.702
ASS ₃	15.4763	6.283	.538	.724
ASS ₄	15.4801	6.083	.601	.701
ASS ₅	15.4339	7.382	.329	.790
Perceived service price (PRI), alpha = 0.892				
PRI ₁	6.9525	2.482	.771	.860
PRI ₂	6.9705	2.437	.820	.818
PRI ₃	6.8678	2.480	.773	.859
Network (NET), alpha = 0.870				
NET ₁	10.8909	5.969	.695	.845
NET ₂	10.9807	5.710	.725	.833
NET ₃	10.9961	5.672	.739	.827
NET ₄	10.8151	5.688	.731	.830
Satisfaction (SAT), alpha = 0.864				
SAT ₁	11.5302	3.964	.685	.837
SAT ₂	11.6264	3.751	.713	.825
SAT ₃	11.6290	3.730	.715	.824
SAT ₄	11.6123	3.395	.742	.815

3.3. Analyzing the Exploratory Factor Analysis - EFA

After eliminating the unsatisfactory variables, the remaining 30 observations were included in the final EFA, which resulted in six extracts at Eigenvalue = 1.023 with a variance of 67.166%. The coefficient KMO = 0.883 should be consistent with the statistical data. The Chi-square statistic result of the Bertlett test is 14361.018 with significance level sig = 0.000. The extracted elements meet the value requirements.

Table 3: Results of factor analysis of SAT components

Variable	Factor loadings of components					
	ASRE	TAN	REL	NET	EMP	PRI
ASS ₁	.822					
ASS ₂	.801					
RES ₄	.761					
RES ₂	.761					
RES ₅	.749					
RES ₁	.691					
TAN ₅		.792				
TAN ₁		.770				
TAN ₂		.745				
TAN ₄		.726				
TAN ₆		.697				
TAN ₃		.660				
REL ₂			.788			
REL ₃			.778			
REL ₁			.762			
REL ₅			.733			
REL ₄			.644			
REL ₆			.617			
NET ₂				.839		
NET ₁				.771		
NET ₃				.753		
NET ₄				.735		
EMP ₂					.860	
EMP ₄					.762	
EMP ₃					.750	
EMP ₁					.699	
EMP ₅					.635	
PRI ₂						.897
PRI ₃						.776
PRI ₁						.763
Eigenvalue	9.226	3.078	2.956	2.174	1.654	1.023
Extracted variance	30.887	41.146	50.998	58.244	63.756	67.166
Cronbach's alpha	0.895	0.873	0.869	0.870	0.866	0.892

Thus, the scale of perceived service quality from the original 7 components after the EFA was only six factors with 30 observed variables in which the service effectiveness scale and the assurance scale were made up of a new 6-variable observed variable and was re-named "Assurance and Responsiveness" and is encrypted ASRE. The composition of the remaining factors remains the same. Scale with observed variables due to EFA was rejected and the scale changed as EFA was recalculated to Cronbach's alpha (0.895) and also reached the required reliability.

For factor analysis for customer satisfaction, the results showed that the variance was 71,096%, sig.= 000 and KMO = 0.827, which was very satisfactory. The customer satisfaction scale includes 4 factors: SAT₄, SAT₂, SAT₃, SAT₁. Thus, with all the results from Cronbach's alpha reliability and the above exploratory factor analysis, the conceptual framework for research is satisfactory in terms of value and reliability. Observed variables are representative of the research concepts that need to be measured.

Based on Cronbach's alpha and scale values through factor analysis (EFA), extracted factors meet the value and reliability requirements, which can adjust the research model (Figure 3) consisting of six independent variables, namely, effective safety, reliability, tangible media, empathy, network, perceived service price, and a dependent variable which is the customer satisfaction. The adjusted research model is Satisfaction of customers towards ATM service = f{Reliability, Empathy, Tangibles, Responsiveness and Assurance, Network, Price}

3.4. Confirmatory Factor Analysis - CFA

3.4.1. Testing the Suitability of the Model

The critical measurement model has 481 degrees of freedom. The CFA results show Chi-squared = 1133.092 with p = 0.000, TLI = 0.953 and CFI = 0.959, Chi-squared / df = 2,356 < 2.5 and RMSEA = 0.042 < 0.08, This indicator shows that this model is suitable for collected data. The correlation between the concepts shows that these coefficients are less than 1 (statistically significant). Consequently, assurance and responsiveness, reliability, tangibles, empathy, network, price and satisfaction gain distinctive value.

3.4.2. Convergent Value

In addition, the weights were standardized at > 0.5 and were statistically significant. The values of p < 10% were all equal to 0,000 (lowest is λ TAN₆ =, 604), the correlation coefficient between the components was < 0.9. Thus, we can conclude that the observable variables used to measure the six components of the measure of customer satisfaction achieve convergent value (Gerbing & Anderson, 1988).

3.4.3. Monad

This measurement model is consistent with collected data and there is no case where the errors of the observed variables are correlated so that the observed variables achieve monad (Steenkamp & Van Trijp, 1991).

3.4.4. Discriminative Value

It is possible to test the discriminative value of concepts in the critical model by verifying the correlation coefficient on the overall scale between concepts that differ from one or not. If it is really different then the scales have discriminative values. We test the hypothesis Ho: the coefficient of correlation between concepts is equal to 1. P-value < 0.05, the null hypothesis is rejected by accepting the hypothesis H₁ the correlation coefficient of each pair of concepts is different from one at 95% confidence. Thus, these concepts gain discriminative values.

3.4.5. Synthetic Reliability and Extracted Variance Verification

Synthetic reliability ρ_c and extracted variance ρ_{vc} were calculated on the basis of factor estimates in the CFA model of the scales. The results in Table 7 show that the scales meet the requirements for synthetic reliability (> 0.5), the variance of the components ranges from 49% to 74%. In which, there is a component with a standard error that is less than the required component (TAN) with an extracted variance of 49%. However, they remain in acceptable value (Nunnally & Bernstein, 1994) and still have value for content.

3.5. Model Testing and Hypothesis Using SEM

Theoretical model has 489 degrees of freedom, Chi-square = 1220.404 with p = 0.000, TLI = 0.948 > 0.9 and CFI = 0.956 > 0.9; Chi-squared / df = 2,496 < 2.5 and RMSEA = 0.044 < 0.08. The SEM results indicate that this model achieves appropriate interoperability with market data (Figure 4). The unstandardized results of the major parameters in the theoretical model presented in Table 10 show that the relationship between the independent variables and the dependent variables is statistically significant and the standardized coefficients show the level of impact between independent variables and dependent variables.

Research results show that there is no impact of tangibles (TAN) and assurance and responsiveness (ASRE) because it is not statistically significant, ie it does not affect the satisfaction of ATM card users of Vietcombank (or the explanation of these two variables is weakest). Price (PRI), Network (NET), Reliability (REL), and Empathy (EMP) have

an impact on customer satisfaction, in which GC is the most influential.

Table 4: Results of test relationship between SEM concepts (unstandardized)

Relationship	Estimate	S.E.	C.R.	P
satisfaction<--assurance/responsiveness	0.084	0.044	1.903	0.057
satisfaction<--reliability	0.126	0.054	2.33	0.020
satisfaction<--tangibles	0.054	0.051	1.065	0.287
satisfaction<--empathy	0.124	0.062	2.008	0.045
satisfaction<--network	0.266	0.058	4.624	***
satisfaction<--price	0.281	0.052	5.377	***

3.6. Testing the Theoretical Model after Calibration

The study model after calibration is shown in Figure 3. Four hypotheses are accepted: H₇, H₆, H₂, H₄. Price, Network, Reliability, and Empathy factors explain the 46.5% satisfaction of customers using the ATM card of Vietcombank Vinh Long. In which, Price has the strongest influence on SAT ($\beta = .317$), followed by the Network ($\beta = .235$), Empathy ($\beta = .139$) and Reliability ($\beta = .135$). The conformity assessment of the model is satisfactory so the model is suitable for the collected data: Chi-square/df = 2.505, TLI = 0.965, CFI = 0.972, RMSEA = 0.044. Estimation coefficients between the components in the model are greater than 0.9 and the p values of these estimates are less than 0.05.

In addition, the result of the bootstrap estimate with the number of replicate N = 1.500 in the linear structural model analysis showed that the variance appeared but negligible. In addition, quasi-hypothesis testing of multivariate differences shows no difference between men and women, as well as among age groups, among different income groups.

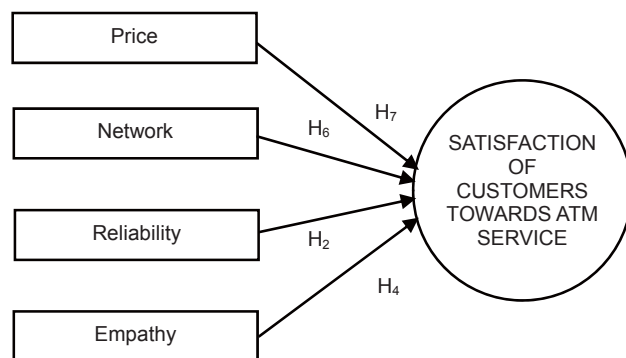


Figure 3: SEM results of the theoretical model after calibration (standardized)

4. Managerial Implication and Limitations

4.1. Managerial Implication

4.1.1. Price

Perceived price factor has the strongest impact on customer satisfaction because of the Beta coefficient (with $\beta = 0.317$). However, the level of customer appreciation for this factor by mean value is the lowest (mean value = 3.4651 is slightly larger than the midpoint of scale but far away with a score of = 4). Consumers using banking services consider the perceived price factor of service as the most important factor for customer satisfaction, but their level of satisfaction is not high. Therefore, in order to enhance the perceived value and intention of the customers, it is necessary to improve the overall level of customer satisfaction.

The lowest customer rating for the PR₁₂ observed variable (mean = 3.4249), highest for the PR₁₃ observed variable (mean value = 3.5276). As a result, customers are not satisfied with the current rate of credit card loans of Vietcombank lowest 16% per year and highest 20% per year higher than the normal lending rate of 4-5%, while they appreciate the interest rates of bank deposits quite fit for the situation. In addition, banks can also increase their satisfaction by exempting service fees such as free card services, opening accounts and payment cards, free money transfer online, free money withdrawal at ATMs of affiliated banks combined with certain conditions can bring revenue, profit to the bank as maintaining a certain minimum balance in the account to get free service ... With interest rates, the current customers are not satisfied because savings interest rates are lower than 9% but high loan interest rates. Therefore, in order to improve the level of general satisfaction of prices, the following solutions should be implemented: Vietcombank should exempt fees for using ATM cards for customers: issuance fee, annual fee, withdrawal fee, on-net transfer fee ... according to the schedule after having recovered part of the initial investment. Vietcombank should reduce interest rates by credit card, overdraft loans at reasonable rates that are suitable to the market. Vietcombank should apply interest rate for demand balance on card account and near term interest rate for balance of 1 month or more. Vietcombank should strictly handle the card accepting units to collect additional fees of customers.

4.1.2. Network

Network has the second highest impact on customer satisfaction as it has a large beta factor (with $\beta = 0.235$). However, the level of customer appreciation for this factor in

terms of the mean value is low (mean = 3.6402) is slightly larger than the midpoint of the scale but far away from Agree = 4). Thus, customers using the services of the bank see the network factor is the second important influence on customer satisfaction, but their current level of satisfaction is not high. So the bank needs to pay attention to developing ATM network in the area to improve customer satisfaction with.

In the current context, the State Bank of Vietnam (SBV) has pushed up non-cash payment and developed the POS payment system, which has been given special attention by the local authorities so it is necessary to develop POS network in the future to meet some satisfaction of customers. In addition, banks can also increase their satisfaction by installing additional ATMs in convenient locations, with secure parking spaces for transactions that meet customer satisfaction. Therefore, in order to improve the overall level of network satisfaction, the following solutions should be implemented: Vietcombank should continue to develop the ATM network of VCB in Vinh Long province to rural areas in accordance with the policy of card development in districts, industrial parks and handicraft in the province. Radius distance for customers using the service is not more than 3km. Vietcombank should apply optimal mathematical model in ATM network layout. Vietcombank should put ATM machine in convenient, easy to access, safe locations for customers.

4.1.3. Empathy

This factor has the third strongest impact on customer satisfaction because of the Beta ($\beta = 0.139$). On the other hand, the level of customer appreciation for this factor in terms of average value is not high (mean = 3.7967 in comparison with Point = 4). Therefore, customer satisfaction is also influenced by Vietcombank's empathy.

In general, banks have not yet created the sympathy and attention to customers, the lowest is the variable EMP_5 with the average answer is 3.6778 and the highest EMP_1 with the average value 3,8768. Apart from work, employees are less interested in customers, some questions also make customers happy, create friendliness towards customer and thereby, help banks understand the needs and expectations of the customer so as to fulfill them or better sell more products and services to increase revenue and profit for the bank. Banks almost meet the requirements of customers but this is not enough to create a more cohesive relationship between the bank and the customers, the banks need to have policies and reasonable costs for customers on their birthday or special days such as Tet. In conclusion, to have a sympathy from customers, managers need to have small discussions or short courses. Employees are able to interact

with their customers and budget appropriately to show more interest in their customers. Therefore, in order to improve the level of general satisfaction for bank empowerment, the following solutions should be implemented: Employees must pay attention to customer care, make customers happy and friendly, and thereby help banks understand the needs and expectations of customers to be able to fulfill in the most complete way or sell additional products to help increase revenue and profit for the bank. Vietcombank must have preferential policies for loyal customers, long-term customers, VIP customers on the occasion of big holidays, birthday (free card services, discount on purchase invoice, lottery...).

4.1.4. Reliability

For reliability factor, we find that this factor has the fourth strongest impact on customer satisfaction. However, the average value that customers rate for this factor is quite high (mean is 3.8603) which is larger than the midpoint of the scale but smaller than the score of 4). As such, customers who use bank card services consider the bank's reliability factor to have an important fourth impact on customer satisfaction.

The customer rating for REL_4 and REL_5 (mean = 3.9037 close to the score of Agree = 4) is the highest and the observation variable REL_2 is the lowest (mean = 3.7959). So, in order to improve the satisfaction, the executives must once again ask the necessary qualities of the bank staff as carefulness, being hardworking, fast to handle the transaction correctly and avoiding mistakes, fulfill what was promised to achieve the trust of customers. In order to do this, banks must use modern software to accurately calculate and at the same time be cautious in the recruitment process and to regularly train, develop codes of conduct and evaluate employees in an unscheduled and secret way to improve the quality of service to bring peace of mind, trustworthiness, transaction preferences of customers. Therefore, the human factor and service factor of the bank is one of the main reasons to bring reliability to customers.

Therefore, in order to improve the level of general satisfaction with banking reliability, the following solutions should be implemented: Vietcombank should develop more convenience for customers when using ATM cards (withdraw money, purchase goods, transfer money, pay for electricity, water, telephone ...), Vietcombank should invest in modern software technology to handle accurate, fast, secure, confidential information customer transactions, Vietcombank should regularly foster, train skills for professional staff to deal with mistakes, problems, complaints of customers.

4.2. Limitations and Recommendations for Further Studies

This research still has some limitations: (1) The study does not investigate other influencing factors that may affect satisfaction such as loyalty, customer loyalty, brand image, etc., (2) The convenient sampling method, randomly approaching individual customers using ATM card services of VCB Vinh Long, has not been generalized to the research sample, (3) The research is only conducted for VCB, other researches should be conducted with other banking groups such as joint stock commercial banks, foreign bank branches, 100% foreign owned banks, venture banks The above limitations are also the research direction of the next study.

5. Conclusions

This research aims at studying the relationship between quality of ATM service and customer satisfaction. The research uses the combination of qualitative and quantitative methodology with the Exploratory Factor Analysis (EFA) method; Confirmation Factor Analysis (CFA) and Structural Equation Modeling (SEM) through SPSS and AMOS 20.0 data analysis software. The results show that the satisfaction of customers towards ATM service of Vietcombank Vinh Long, Vietnam is influenced by 4 factors with the order of importance as follows: (1) Price; (2) Network; (3) Reliability; (4) Empathy. Then some administrative implications are suggested to the management to improve customer satisfaction.

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