

ĐÁNH GIÁ CÁC YẾU TỐ CẤU THÀNH CỦA CHẤT LƯỢNG DỊCH VỤ HUY ĐỘNG VỐN TIỀN GỬI TẠI NGÂN HÀNG CHÍNH SÁCH XÃ HỘI THỊ XÃ PHÚ MỸ TỈNH BÀ RỊA - VŨNG TÀU

Phan Thành Tâm^{1*}, Nguyễn Văn Trung¹, Nguyễn Thị Kim Ngân², Võ Duy Thanh³,
Trần Thị Mỹ Hằng⁴

¹Trường Đại học Lạc Hồng, Số 10 Huỳnh Văn Nghệ, Bửu Long, Biên Hòa, Đồng Nai, Việt Nam

²Cảng vụ Đường thủy nội địa Đồng Nai, 18 Phan Chu Trinh, Phường Quang Vinh, Biên Hòa, Đồng Nai, Việt Nam

³Công ty TNHH MTV Cấp Nước Senco Bình Định, Số 146 đường Lý Thái Tổ, Phường Quang Trung,

⁴Thành phố Quy Nhơn, Tỉnh Bình Định, Việt Nam

*Tác giả liên hệ: tampt@lhu.edu.vn

THÔNG TIN BÀI BÁO

Ngày nhận: 17/10/2023
Ngày chỉnh sửa: 16/12/2024
Ngày chấp nhận: 18/12/2024
Ngày đăng: 15/3/2025

TỪ KHÓA

Chất lượng dịch vụ;
Ngân hàng Chính sách Xã hội;
Phương tiện hữu hình;
Mức độ đáp ứng;
Năng lực phục vụ.

TÓM TẮT

Để việc huy động tiền gửi tiết kiệm từ các tổ chức, cá nhân chủ động hơn về nguồn vốn để cho vay các chương trình tín dụng chính sách, góp phần thực hiện tốt công tác giảm nghèo, bảo đảm an sinh xã hội tại địa phương và tạo thói quen tiết kiệm tích lũy cho người dân. Vì vậy, mục tiêu của nghiên cứu là nhằm đánh giá các yếu tố cấu thành của chất lượng dịch vụ huy động tiền gửi tại Ngân hàng Chính sách xã hội thị xã Phú Mỹ tỉnh Bà Rịa - Vũng Tàu. Từ vấn đề đó, nhóm tác giả khảo sát 450 khách hàng cá nhân thông qua bảng câu hỏi và thu về 417 bảng khảo sát hợp lệ. Kết quả chạy mô hình hồi quy tuyến tính bội cho thấy có 05 yếu tố tác động đến chất lượng dịch vụ huy động vốn tiền gửi đối với khách hàng cá nhân tại Ngân hàng Chính sách xã hội thị xã Phú Mỹ tỉnh Bà Rịa - Vũng Tàu, năm yếu tố là: Mức độ đáp ứng, phương tiện hữu hình, sự đồng cảm, năng lực phục vụ và độ tin cậy. Trong năm yếu tố ảnh hưởng đến chất lượng dịch vụ huy động vốn tiền gửi, yếu tố mức độ đáp ứng có ảnh hưởng lớn nhất và cần được ưu tiên chú trọng thực hiện trước. Điều này cho thấy rằng cả nguồn vốn huy động và nguồn vốn chung của Ngân hàng Chính sách xã hội sẽ giúp đơn vị chủ động trong việc cho vay các chương trình tín dụng chính sách, giúp nhiều hộ nghèo vượt qua khó khăn.

ASSESSING DETERMINANTS OF THE QUALITY OF DEPOSIT MOBILIZATION SERVICES AT THE BANK FOR SOCIAL POLICIES IN PHU MY TOWN, BA RIA - VUNG TAU PROVINCE

Phan Thanh Tam^{1*}, Nguyen Van Trung¹, Nguyen Thi Kim Ngan², Vo Duy Thanh³,
Tran Thi My Hang⁴

¹Lac Hong University, No. 10 Huynh Van Nghe Str., Buu Long ward, Bien Hoa, Dong Nai, Vietnam

²Dong Nai Inland Waterway Service Port, 18 Phan Chu Trinh, Quang Vinh Ward, Bien Hoa, Dong Nai, Vietnam

³Senco Binh Dinh Water Supply Company Limited, No. 146 Ly Thai To Street, Quang Trung Ward,

⁴Quy Nhon City, Binh Dinh Province, Vietnam

*Corresponding Author: tampt@lhu.edu.vn

ARTICLE INFO

Received: Oct 17th, 2023
Revised: Dec 16th, 2024
Accepted: Dec 18th, 2024
Published: Mar 15th, 2025

KEYWORDS

Service quality;
Bank for Social Policies;
Tangible;
Responsiveness;
Assurance.

ABSTRACT

Mobilize savings deposits from organizations and people to be more proactive in capital sources for lending to policy credit initiatives, contributing to excellent poverty reduction implementation, guaranteeing local social security approach, and instilling in them the value of saving. Therefore, the study aims to assess determinants of the quality of deposit mobilization services at the Bank for Social Policies in Phu My town, Ba Ria - Vung Tau province. The authors used that problem to poll 450 individual consumers via questionnaires and obtained 417 legitimate surveys. According to the results of the multiple linear regression model, there are 05 factors influencing the quality of deposit mobilization services for individual customers at the Bank for Social Policies in Phu My town, Ba Ria - Vung Tau province. The five elements are as follows: responsiveness, tangibles, empathy, assurance, and reliability. The level of responsiveness element has the most effect and should be targeted first among the five criteria determining the quality of deposit mobilization services. Consequently, mobilized cash, combined with the Bank for Social Policies' general capital, will enable the unit to proactively lend capital to policy credit programs, assisting many impoverished households in overcoming challenges.

Doi: <https://doi.org/10.61591/jslhu.21.237>

Available online at: <https://js.lhu.edu.vn/index.php/lachong>

1. INTRODUCTION

The service quality of deposit mobilization plays a crucial role in the Vietnam Bank for Social Policies operations as it directly affects the bank's ability to attract stable and sustainable capital sources. This, in turn, supports credit programs aimed at poverty alleviation and socio-economic development. Below are some aspects that highlight the significance of this service quality: (1) Enhancing capital mobilization capacity based on high service quality helps build trust and credibility with customers, encouraging individuals and organizations to deposit funds in the bank. This ensures a stable source of capital for implementing policy credit programs. (2) Improving customer satisfaction and loyalty based on good service creates a positive customer experience, increasing their satisfaction. Satisfied customers are more likely to return and use the bank's services repeatedly, becoming loyal patrons and recommending the bank to others [2, 8].

After more than 20 years of formation and development, the Bank for Social Policies has promoted its role as an economic leverage tool by connecting the entire socio-political system to participate in preferential credit deployment of the Government to help poor households, near-poor households, and other policy beneficiaries access policy credit capital to develop production, create jobs, increase income, escape poverty, and contribute to real estate development realizing the goal of Rich people - strong country - democracy - fairness – civilization [1].

Besides, the Bank for Social Policies capital comprises many sources, including equity capital, mobilization capital, borrowed capital, and additional sources. Mobilized capital is a significant share of total firm capital. To function as a financial intermediary and professional monetary institution and to sustain commercial initiatives, each Social Policy Bank must mobilize funds. The mobilized capital dictates the bank's payment capability and the extent of its lending, investment, and guarantee operations. It also influences the bank's competitiveness, standing, and reputation in the market. Therefore, banks need to constantly improve the quality of deposit mobilization services for individual customers to serve customers better and make customers feel satisfied when using our bank services. Based on the awareness of the need to improve deposit mobilization for individual customers and the above analytical issues, the authors assess determinants of the quality of deposit mobilization services at the Bank for Social Policies in Phu My town, Ba Ria-Vung Tau province, and give recommendations.

2. LITERATURE REVIEW AND RESEARCH MODEL

2.1 Literature review

For banks, capital mobilization plays an important role. If the mobilized capital source is increasingly expanding and growing, the bank's deposit products and services must attract and make a good impression on customers. Customers are the ones who make the final judgment on the quality of products and services provided [3, 5-7]. Especially for the banking industry in the current context,

when the product and service systems of construction banks are relatively similar, banks must pay attention to the quality of services and products. Many authors have researched service quality measurement indicators, but Parasuraman's service quality assessment model is the most popular and best known. The quality of deposit mobilization services for individual customers at the bank is evaluated based on the following 5 indicators:

Tangibles: The concept of physical facilities in a bank's context encompasses exterior and interior pictures, including the technical infrastructure. This includes tangible representations of staff, such as their attire and looks, within the bank premises [3, 5-7].

Responsiveness: Expressed through the desire and willingness of bank staff to promptly respond to customer inquiries [3, 5-7].

Reliability: is understood as the bank performing reliable and accurate transactions, always consulting information to benefit customers and helping customers avoid risks [3, 5-7].

Assurance: expressed through professional qualifications and polite, professional, welcoming service of employees towards customers, willingness to help customers and meet customer requirements [3, 5-7].

Employees' empathy involves demonstrating concern and providing attentive customer service, ensuring customers receive the most kind treatment, and fostering a warm welcome at all times and locations. The greater the bank's concern for its customers, the more empathy it will cultivate [3, 5-7].

The authors assessed service quality in the banking sector using deposit mobilization and its drivers as evidence from commercial banks in Ethiopia [1]. Deposit mobilization is the most essential service and a component of bank operations. The banks' primary mandate is to mobilize funds through robust deposit collecting. Other studies showed that determinants of bank deposits in Ghana are related to interest rate liberalization. Each independent variable is significant, and consequently, it is proposed that the Bank of Ghana maintain the durability of interest rate liberalization to give investors surplus capital while lowering Ghana's inflation rate [2]. The regression analysis results show that 05 factors affect the quality of deposit mobilization services: Assurance, reliability, responsiveness, empathy, and tangible. The quality of deposit mobilization services at the Vietnam Bank for Social Policies is essential for attracting funds and serves as a foundation to support the bank's socio-economic development goals. Therefore, continuous improvement in service quality is a key strategy to help the bank achieve its long-term objectives based on the service quality model with five factors: assurance, reliability, responsiveness, empathy, and tangible. Based on the above studies, the author synthesizes the factors with the highest frequency in the studies and serves as a scientific basis to propose a research model.

The quality of deposit mobilization services reflects the ability of a bank to attract and retain customer deposits effectively [6]. It is crucial to ensure the bank's payment capacity, expand its lending and investment activities, and

maintain its market competitiveness, position, and reputation. This study applied the key dimensions to evaluate the quality of deposit mobilization services using the SERVPERF model, which includes five dimensions: (1) Reliability is the ability to provide accurate and dependable services, adhere to commitments, ensure security, and minimize customer risks. (2) Empathy demonstrates care, thoughtfulness, and attention to customer needs, making customers feel valued and warmly welcomed. (3) Responsiveness is the willingness and capacity to provide prompt and efficient services, addressing customer inquiries and resolving complaints effectively. (4) Assurance is the bank staff's professionalism, courtesy, and trustworthiness in communicating and delivering services. (5) Tangibles are physical aspects such as the bank's infrastructure, equipment, and staff appearance that influence the customer's perception of service quality. This concept provides a framework for understanding how banks can optimize deposit mobilization efforts to enhance operational efficiency and customer satisfaction.

2.2 Research model

In the contemporary landscape of intense competition, the bank's continued survival is contingent upon the pivotal role played by customers, incredibly individual customers, because the individual customer market is always a potential market that is very attractive to banks, including the social policy bank. Therefore, the authors propose a research model for factors influencing the quality of deposit mobilization services at the Bank for Social Policies in Phu My town, including the following components:

Reliability reflects the ability to perform services accurately and effectively right from the first transaction, ensuring stability, property safety, life, and information security for customers, following commitments with the principle of respecting customers, and keeping promises to customers. Reflects the ability to provide services by obligations in terms of quantity, time, and interest rate stability; Ensures information security and minimizes risks for customers according to responsibilities and principles of respect for customers. Demonstrate the ability to implement service programs the bank has committed to customers on time and within deadlines. Banking can create customer trust, help customers feel secure using services, and build confidence in the bank. From there, they choose a bank to perform transactions. This requires consistency in service delivery to keep customer promises. The authors based their research on the SERVPERF dimension of reliability, which emphasizes the ability to deliver quality deposit mobilization services at the Bank for Social Policies [6]. Reliability refers to performing service consistently and on time the first time, and H1 proposed.

H1: Reliability influencing deposit mobilization services' quality at the Bank for Social Policies.

Empathy shows care, thoughtfulness, sharing, and attention to customers. Any retail bank that takes care of customers thoughtfully, modernly, and attentively serves anytime, anywhere, making customers feel that they are

always welcomed and resolved quickly. The empathy element involves giving sympathetic attention to each individual customer. The authors based their research on the SERVPERF dimension of empathy, emphasizing the ability to deliver quality deposit mobilization services at the Bank for Social Policies [6]. This is demonstrated by the fact that the bank cares about customers, and each bank employee cares about each customer's needs and interests, offering programs that suit the customer's wishes and H2 proposed.

H2: Empathy influencing the quality of deposit mobilization services at the Bank for Social Policies.

Responsiveness is the level of response reflected in professional and technical capacity, customer consulting capacity, the style and attitude of the transaction staff, and the ability to inspire trust and confidence in customers. Responsiveness represents providing services quickly; Credit applications are processed quickly and securely. Willingness to help customers meet their needs and satisfactorily resolve customer questions and complaints. Responsiveness is also understood as the ability to serve customers. The authors based their research on the SERVPERF dimension of responsiveness, emphasizing the ability to deliver quality deposit mobilization services at the Bank for Social Policies [6] and H3 proposed.

H3: Responsiveness influencing the quality of deposit mobilization services at the Bank for Social Policies.

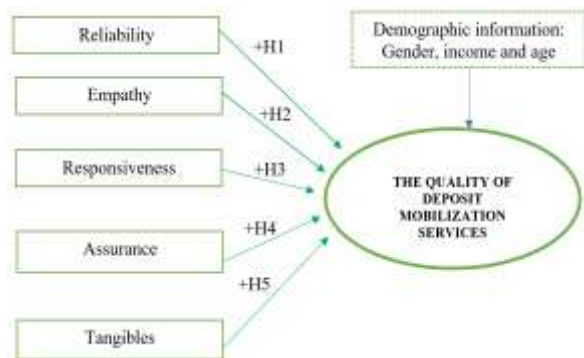
Assurance, in addition to the characteristics of products and services such as interest rates, services, etc., the communication ability of bank staff is also a factor that can affect customers' choices. Customers will feel comfortable and happy when bank employees communicate with friendliness and respect. On the other hand, employees with good consulting skills will provide information about banking products/services to customers in a completely accurate and easy-to-understand manner, creating trust for customers. Assurance is expressed through professional qualifications to perform services. The authors based their research on the SERVPERF dimension of assurance, emphasizing the ability to deliver quality deposit mobilization services at the Bank for Social Policies [6].

H4: Assurance influencing the quality of deposit mobilization services at the Bank for Social Policies.

Tangibles are clear, visible images. In this study, it is a convenient transaction location, has a modern level of facilities, and has a reasonable layout design of equipment, including the uniform of service staff. The extensive transaction network will bring customers many comforts and conveniences in transactions. In addition, the development of information technology applications in the banking sector has also created many new ways to help customers access and use banking services quickly and accurately. Accurate and convenient. The authors based their research on the SERVPERF dimension of tangibles, emphasizing the ability to deliver quality deposit mobilization services at the Bank for Social Policies [6] and hypothesis H5 proposed.

H5: Tangibles influencing the quality of deposit mobilization services at the Bank for Social Policies.

Based on the studies above and is shown in the proposed research model as follows.



(Source: compiled by the authors)

Figure 1. Research model for assessing determinants of the quality of deposit mobilization services at the Bank for Social Policies

3. RESEARCH METHODS

3.1 Qualitative research

Following the research objectives of the topic, the article uses the following main research methods:

Qualitative research methods: using methods of general analysis, descriptive statistics, comparison, and contrast. The open way is conducted through qualitative research, directly interviewing 5 managers. This study is used to adjust and supplement the scale accordingly. A questionnaire will be synthesized and built to serve the quantitative research part [4]. Consulted with 5 managers in the banking sector, specifically the deputy head of department at the Bank for Social Policies in Phu My town, Ba Ria - Vung Tau province. Based on 5 managers' opinions about capital mobilization services, the author has accurately determined the information that needs to be collected from the comments to form a questionnaire [4].

3.2 Quantitative research

A sample size of 5 observations for one variable indicates the research sample. The project's research model has 5 independent factors, 1 dependent variable, and 23 observed variables. Therefore, the minimum number of surveys needed must be at least 5 times greater, equivalent to 115. Besides, the authors also used regression analysis, and the sample size had to fulfill the condition: $n > m \cdot 8 + 50$, given that this study incorporates five independent variables $n = 90$ [11]. The survey sampling method applied is a non-probability, convenient method. The survey period is 01 month, from August to September 2023, with a sample size of 450 customers [4].

Quantitative research method: Detailed questionnaires were included in the survey through direct interviews with individual customers who made transactions at the counter and sent emails to customers who made transactions at the bank to collect data. Applied quantitative analysis methods include Cronbach's Alpha reliability coefficient method, EFA exploratory factor analysis, multiple linear

regression analysis, and specialized software Excel and SPSS 20.0. Check the scale's reliability by testing appropriate tools for each observed variable in each factor. Use descriptive statistics to analyze and visually comment on observed variables to evaluate the level of observed variables. Regression analysis to determine the influence of each factor on the quality of deposit mobilization services for individual customers at the Bank for Social Policies in Phu My town, Ba Ria - Vung Tau province [4].

4. RESEARCH RESULTS

450 consumers were surveyed; however, only 417 valid votes were processed, representing 417 customers, due to the absence of 33 invalid data entries. Demographic findings indicate that out of 417 valid votes, 184 consumers were male, representing 44,1%, while females constituted 55,9%. Female depositors constitute a more significant percentage. (2) Income: Customers with a monthly income below 5 million VND constitute 4,6%, corresponding to 19 individuals; this percentage is the lowest. Subsequently, clients with a monthly income ranging from 10 million VND to less than 15 million VND constitute the largest segment, at 39,8%, or 166 individuals. This represents the most significant rate in a survey sample of 450 individuals, with 417 providing valid responses. The rationale is evident: individuals with higher incomes will have more opportunities to deposit funds in banks. The data indicates that 7,0% of clients are aged 18 to under 25. Customers aged 25 to 34 comprise 25,7%, totaling 107 individuals, while those aged 35 to 44 represent the largest segment at 50,6%, amounting to 211 individuals. It elucidated that depositors within this demographic possess substantial and stable earnings, enabling significant bank deposits for many objectives, including transactions, payments, and savings.

Table 1. Testing Cronbach's Alpha for factors

No.	Variables	Initial variable number	Number of remaining variables	Cronbach's Alpha
1	Reliability	5	5	0,884
2	Empathy	4	4	0,908
3	Responsiveness	4	4	0,932
4	Assurance	3	3	0,878
5	Tangibles	4	4	0,906
6	The quality of deposit mobilization services	3	3	0,673

(Source: results from SPSS 20.0)

Table 1 indicates that the quality of deposit mobilization services has a Cronbach's Alpha coefficient of 0,673, with all observed variables exceeding 0,6. The outcome mentioned above is outstanding; therefore, we accept it. The authors retained all variables in the quality of deposit mobilization services due to the scale coefficient exceeding the permissible threshold.

Cronbach's Alpha reliability coefficient is a statistical measure of the intercorrelation among items within a scale. Variables exhibiting a variable-total correlation coefficient over 0,3, alongside a Cronbach's Alpha reliability coefficient of 0,6 or greater, indicate that the scale is robust. The KMO coefficient is 0,787, eigenvalues = 1,548 > 1, and the overall variance retrieved is 77,943, confirming that the variance is acceptable. This signifies that the five factors elucidated 77,943% of the variation in the observed variables. There were 20 observed variables in the independent component and 3 in the dependent variable. The results indicate that the data is suitable for inclusion in the multiple linear regression model analysis.

Table 2 presents the multiple linear regression analysis results, which evaluate the influence of independent variables on the dependent variable - the quality of deposit mobilization services at the Bank for Social Policies in Phu My Town, Ba Ria - Vung Tau Province. Moreover, Table 2 underscores the multifaceted nature of deposit mobilization service quality. While all factors contribute significantly, the results suggest that responsiveness and tangibles should be prioritized to maximize improvements in customer satisfaction. The results in Table 2 provide a robust basis for strategic interventions to enhance the effectiveness and competitiveness of deposit mobilization services.

Table 2. Testing of the linear regression model

Factors	Unstandardized Coefficients		Standardized Coefficients	Sig.	VIF
	B	Std. Error	Beta		
(C)	0,996	0,107		0,000	
Reliability	0,041	0,019	0,067	0,035	1,015
Responsiveness	0,276	0,019	0,448	0,000	1,012
Tangibles	0,133	0,014	0,312	0,000	1,104
Empathy	0,202	0,017	0,399	0,000	1,100
Assurance	0,073	0,015	0,168	0,000	1,174
Model	R	R Square (R ²)	Adjusted R ²	Std. error of Estimate	Durbin - Watson
	0,773	0,598	0,593	0,334	1,778

(Source: results from SPSS 20.0)

Table 2 shows that the multiple linear regression results show that the standardized beta coefficients positively impact the quality of personal deposit mobilization services at the Bank for Social Policies in Phu My town, Ba Ria - Vung Tau province. However, the

standardized beta coefficient reflects the priority level when implementing policy implications. The highest to lowest standardized beta coefficients are responsiveness (0.448), tangibles (0.399), empathy (0.312), assurance (0.168), and reliability (0.067). The results show that all regression coefficients are less than 0.05. Therefore, we can say that all independent variables impact the dependent variable, so hypotheses H1 to H5 are accepted. At the same time, all regression coefficients are positive, which means that all of these factors are significant in the model and impact the quality of deposit mobilization services for individual customers in the same direction.

Table 2 indicates that the variance inflation factor (VIF) is below 2,0. VIF denotes the variance inflation factor. A VIF score greater than 2 indicates the presence of multicollinearity. The findings in Table 2 indicate no association among the independent variables in the equation. This suggests the absence of multicollinearity, as the VIF values are below 2,0.

In today's competitive environment, customers are the decisive factor in the existence of a bank. They are incredibly individual customers because the individual customer market is always a potential market that is very attractive to banks, including social policy banks. Researching the quality of deposit mobilization services for capital mobilization services is a significant job and has built an assessment model on which to base policy implications. The results of multiple linear regression analysis show 5 factors affecting the quality of personal deposit mobilization services at the Bank for Social Policies in Phu My town, Ba Ria - Vung Tau province, with a significance level of 5%. Based on the results of the analysis, the authors comment on and propose management implications below.

The authors compared this study and other studies outlined the following: (1) Commonality of factors based on identifying Reliability, Responsiveness, Tangibles, Empathy, and Assurance as key factors affecting deposit mobilization services. These align closely with other studies, such as Parasuraman et al.'s SERVPERF model [6], which also emphasizes these dimensions. Besides, studies on deposit mobilization in Ethiopia and Ghana also highlight similar dimensions, emphasizing responsiveness and tangible elements [2]. This alignment shows a consensus in the literature regarding these factors' relevance across different banking contexts. (2) Factor prioritization based on responsiveness has the highest impact, followed by tangibles and empathy. In this study on deposit mobilization in Ethiopia, Reliability and Assurance were more prominent, showcasing contextual differences in factor importance [8, 9, 10]. (3) Contextual differences based on focusing on the Bank for Social Policies in Phu My town, Ba Ria-Vung Tau province, serve a socio-political role targeting policy beneficiaries, emphasizing responsiveness to customer needs and empathy. Other studies, such as those in Ethiopia and Ghana, operate in commercial banking settings, where economic factors like interest rate policies are often emphasized [2, 8]. (3) Research methodology is based on qualitative and quantitative methods, including Cronbach's Alpha and regression analysis. This is consistent with

methodologies in other referenced studies, like those in Ethiopia and Ghana, which used regression models to determine factor impacts [6, 10]. (4) The significance and contributions of the study, particularly on tangibles and responsiveness, emphasize the importance of physical infrastructure and prompt service, resonating with global banking literature but tailored to the specific needs of policy banks in Vietnam. This study's implications for non-profit banking operations and social objectives are distinct from profit-oriented studies in other banks.

Applying a multiple linear regression model identified five factors as statistically significant contributors to the quality of deposit mobilization services. These are prioritized based on their standardized beta coefficients based on the responsiveness ($\beta = 0,448$) to have the most substantial impact on service quality. Besides, it reflects the importance of addressing customer inquiries promptly, processing transactions efficiently, and maintaining operational agility. Indicates that timely and proactive engagement with customers enhances their satisfaction levels. This finding emphasizes the multifaceted nature of deposit mobilization service quality and provides a foundation for targeted strategies to improve customer satisfaction and loyalty.

5. CONCLUSIONS AND MANAGERIAL RECOMMENDATIONS

5.1 Conclusions

The research sample included 417 surveys obtained after eliminating invalid questionnaires. The author entered data and processed it using SPSS 20.0 software. First, the data has been screened, cleaned, and encrypted before processing and producing results. Firstly, the sample description helped us have an overview of the research sample by gender, age, income, and other evaluation criteria. Second, determining Cronbach's Alpha coefficient and factor analysis has helped in not eliminating observed variables. All variables have high reliability before being included in factor analysis, regression, and correlation. Third, the EFA factor analysis has reduced the 20 observed variables into 05-factor groups, representing the assessment of factors affecting the quality of deposit mobilization services for individual customers in Vietnam. Bank for Social Policies, Phu My town, Ba Ria - Vung Tau province. Finally, the regression analysis results show that the regression model fits the data set up to 59.3%, or the independent variables in the model explain 59.3% of the variation in deposit mobilization service quality. Five hypotheses are accepted. Five factors affect deposit mobilization services' quality at the Bank for Social Policies in Phu My town, Ba Ria - Vung Tau province. Five priority factors for implementing implications policies are responsiveness, tangibles, empathy, assurance, and reliability.

5.2 Managerial recommendations

Based on the findings from the study, the following managerial recommendations are proposed to improve the quality of deposit mobilization services at the Bank for Social Policies in Phu My Town, Ba Ria-Vung Tau Province. By focusing on these recommendations, the Bank for Social Policies can enhance customer satisfaction, foster loyalty, and strengthen its position in

the competitive banking landscape. Prioritizing responsiveness and tangibles while addressing empathy, assurance, and reliability will yield the most significant improvements in deposit mobilization services.

First, prioritize responsiveness ($\beta = 0,448$) based on streamlining transaction processes by implementing advanced technologies such as automated workflows and digital banking platforms to reduce waiting times and processing delays. Moreover, the bank must execute these policies by improving service swiftly to fulfill client requirements and product diversity. Banking services and easy procedures. The Bank for Social Policies gives disadvantaged and other policy recipients preferential loans. Bank operations are non-profit, and the State guarantees its solvency. The Party and State use other bank payables as an economic leverage tool to help poor households, near-poor households, and policy beneficiaries access preferential credit capital to develop production, create jobs, and improve quality of life, income, living conditions, escaping poverty, and economic development. Continue supporting the loan program to build, sustain, and expand jobs, suggest using the National Employment Fund to generate capital, and approve raising government interest rates. The loan program supports job creation, job retention, and expansion. Banks must further research savings deposits made at commune transaction points on fixed transaction days of the month. The deposit level is agreed upon by savings and loan group members. Savings deposits motivate group members to save to pay off principal and interest. Savings procedures are simple. Depositors can withdraw directly at the transaction point or the transaction office headquarters.

Second, invest in tangibles ($\beta = 0,399$) based on modernized infrastructure by upgrading banking facilities with state-of-the-art equipment, ergonomic designs, and comfortable spaces to improve the overall customer experience. Expand digital transformation by enhancing mobile banking applications and online platforms, ensuring user-friendly interfaces and secure transactions. Moreover, the bank needs to implement the following policies based on investing in more modern equipment for Social Policies, building a widespread transaction network, and bank locations in convenient locations and transaction locations near home/workplace and the bank has a modern website and convenient online services. It is critical to continue proactively understanding the practical needs of people, businesses, and credit institutions to develop legal documents that are appropriate for the reality and context of digital transformation, to facilitate technology applications in enhancing and deploying digital transformation comprehensively, ensuring efficiency and not wasting resources; has focus and focus; Avoid the situation where hundreds of flowers bloom; clearly delineate technology applications and financial intermediaries, avoiding the situation where technology businesses encroach on financial intermediation activities.

Third, cultivate empathy ($\beta = 0,312$) based on personalized customer care by training staff to anticipate and understand customer needs and providing customized advice and solutions to improve satisfaction and loyalty. Build long-term relationships by initiating loyalty

programs, such as bonuses for frequent transactions or higher interest rates for long-term deposits. Moreover, the bank needs to implement the following policies by having programs that pay more attention to customers, such as programs that show interest in customers' appropriate promotional programs. Following consumers' preferences, each bank employee demonstrates compassion for clients and always brings advantages as a buddy. Furthermore, it enhances propaganda about the benefits of digital transformation in the banking industry, assisting individuals and companies in understanding its advantages and effectiveness. Digital transformation is only fully effective when every individual and business understands, actively participates in, and enjoys the benefits of digital transformation. Banks must prioritize training and enhancing the quality of human resources, particularly technical human resources, as well as strengthening discipline and professional ethics to optimize the capacity and intelligence of banking sector employees to better serve people and enterprises.

Fourth, strengthen assurance ($\beta = 0,168$) based on professional development by conducting regular training programs to enhance staff skills in financial advising, customer service, and crisis management. Improve communication skills by equipping employees to clearly and courteously explain banking products, policies, and procedures to customers. Moreover, the bank needs to implement the following: paying attention to transaction waiting time, processing documents quickly, and making customers feel safe. Social Policy Bank. Improving financial capacity to ensure stable and sustainable development of the Bank; Focus on developing human resources towards high quality to meet task requirements; enhance capacity to manage and handle risky debt; promote the application of information technology to meet the bank's development requirements; Strengthen and improve the effectiveness of the bank's international cooperation and communication activities; Continue to review and simplify work handling procedures. Banks need to focus on building a team of dedicated, enthusiastic staff who master professional expertise, have enough knowledge, and always have a ready attitude to serve customers.

Finally, enhance reliability ($\beta = 0,067$) based on adherence to Commitments by ensuring all services are delivered as promised, maintaining consistency in interest rates, transaction times, and service quality. Implement quality control systems by establishing regular audits and monitoring to ensure the accuracy and timeliness of transactions. Moreover, the bank must implement the following: providing services as committed, performing transactions on time, executing transactions accurately without errors, enthusiastically helping customers, and keeping customer information confidential. In addition, it is necessary to train competent, professionally qualified staff with political courage, good professional skills, professional ethics, good health, and adequate skills to meet development and social requirements applying science and technology, information technology, being ready to meet task requirements, having a sense of discipline, working skills, life skills, communication, behavior, and a culture of dedication, dedicated, serving

the poor and other policy beneficiaries well with the motto of understanding people's hearts and serving wholeheartedly. To improve trust, banks must secure customer information and transactions and update and process customer transactions quickly.

Limitations of the study and future research recommendations: The paper has presented concepts and factors affecting the quality of deposit mobilization services. However, the article has not yet fully generalized and updated the latest relevant concepts due to limitations when searching for sources related to the topic. Besides, the number of samples, sampling scope, and sampling methods also have many limitations. Some other important factors that can affect the quality of deposit mobilization services have not been mentioned in the study. Therefore, this topic needs to be further researched in the future. (1) The following research needs to expand the sample size, scope, and other research methods. The paper has a more extensive research sample size and investigates more corporate customers. However, future studies can spatially expand the sample size to enable broader research in other provinces and regions. (2) Continuing to expand the research content, many other factors still strongly impact the quality of deposit mobilization services, such as interest rate policies, advertising, credit policies, procedures, etc., continue to mobilize capital, brand, and technology.

6. REFERENCES

- [1] Banke, N. K.; Yitayaw, M. K. Deposit mobilization and its determinants: Evidence from commercial banks in Ethiopia. *Future Business Journal*, **2022**, 8 (1), pp. 1-10.
DOI: <https://doi.org/10.1186/s43093-022-00144-6>.
- [2] Boadi, E.; Li, Y.; Lartey, V. Determinants of bank deposits in Ghana: Does interest rate liberalization matters?. *Modern Economy*, **2015**, 6, pp. 990-1000.
DOI: <https://doi.org/10.4236/me.2015.69094>.
- [3] Phan Thi Cuc, Nguyen Van Kien, Doan Van Huy. *Bank credit*, Statistics Publishing House, Hanoi, **2019**.
- [4] Dinh Phi Ho. *Economic research methods and writing master's theses and doctoral*, Finance Publishing House, Hanoi, **2021**.
- [5] Gronroos, C. A. Service quality model and its marketing implications in European. *Journal of Marketing*, **1984**, 18 (4), pp. 36-44.
DOI: <https://doi.org/10.1108/EUM0000000004784>.
- [6] Parasuraman, A.; Zeithaml, V.; Berry, L. SERVPERF: A multiple item scale for measuring consumer perceptions of service quality. *Journal of Retailing*, **1988**, 64 (1), pp. 12-40.
- [7] Vo Thi Ngoc Thuy, Nguyen Vu Hoai An. Factors affecting the decision to choose a savings bank for individual customers in Ben Tre province. *Journal of Science and Technology Development Technology*, **2021**, 5 (1), pp. 1242-1252.
DOI: <https://doi.org/10.32508/stdjelm.v5i1.730>.
- [8] Tefera, F. T.; Abebe, S. Impact of strategic planning on the performance of commercial banks: the case of public commercial banks in Eastern Hararghe, Ethiopia. *Cogent Business & Management*, **2024**, 11 (1), pp 1-17.
DOI: <https://doi.org/10.1080/23311975.2024.2336301>.

[9] Lotto, J. Evaluation of factors influencing bank operating efficiency in Tanzanian banking sector. *Cogent Economics & Finance*, **2019**, 7 (1), pp 1-14.

DOI: <https://doi.org/10.1080/23322039.2019.1664192>.

[10] Akhter, N. Determinants of commercial bank's non-

performing loans in Bangladesh: An empirical evidence. *Cogent Economics & Finance*, **2023**, 11(1), pp. 1-19.

DOI: <https://doi.org/10.1080/23322039.2023.2194128>.

[11] Tabachnick, B. G.; Fidell, L. S. *Using Multivariate Statistics*. New York: Harper Collins, **1996**.