

**FACTORS AFFECTING INDIVIDUAL CUSTOMERS' SAVINGS DEPOSIT  
CONTINUING DECISION AT SACOMBANK CAN THO BRANCH**

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**ABSTRACT**

The main objective of the study is to determine and measure factors affecting individual customers' savings deposit continuing decision at Can Tho Sacombank. The study was conducted by surveying 270 individual customers who have been saving money at Can Tho Sacombank through a prepared questionnaire. The results of analyzing the Probit model and testing the hypotheses of the research model show that there are 6 factors that have a positive influence on the decision to continue saving deposit of individual customers at Can Tho Sacombank in descending order include Bank Brand; Savings interest rates; Teller; Convenience; Advertising and Promotion and Influencing acquaintances. Based on the research results, the author proposes some recommendations to maintain old customers and attract new customers to deposit savings at Can Tho Sacombank.

**Keyword:** Can Tho Sacombank, savings deposit service, exploratory factor analysis, individual customers.

**1. INTRODUCTION**

Along with the development of the world economy, Vietnam is also gradually integrating as an official member of ASEAN participating in AFTA and APEC, becoming an official member of the World Trade Organization WTO. The economic growth rate has kept at a high level with impressive numbers, the GDP per capita growth rate in the period of 2019 - 2021 will reach 7%/year. High economic growth leads to an increase in GDP per capita. As the standard of living is improved, people in addition to spending their income on essential needs, they also spend on higher needs such as entertainment, shopping, and tourism. The excess income will be used to invest or accumulate assets. Those who like risk to get high returns will invest in securities, gold, foreign currencies, projects... Those who like safety will choose the option of depositing money in the Bank. Nowadays, more and more banking systems have appeared, which are not only state-owned banks but also private banks. Banking was conceived as a necessity to meet the needs of financial services for society. Services in the Bank have been diversified with many new utilities and features provided to customers to satisfy their needs. Provided that there are quite a few banks to choose from, the study of factors affecting customers' tendency to choose savings services at banks will help banks have appropriate strategies to improve their savings, reputation and quality of service to become the first choice of customers.

As a branch of Vietnam Sacombank, Can Tho Sacombank has developed strongly in a modern direction. Operating in a vibrant economic environment, the level of competition is very fierce and fierce. Can Tho Sacombank also realizes that in order to win customers, the bank must understand

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customers, must research, understand the needs, wants as well as the factors affecting the attitudes and decisions of customers to be able to attract and best meet the needs that they want when using banking services. Stemming from the issues mentioned above, the authors have chosen the topic: **"Factors affecting individual customers' savings deposit continuing decision at Sacombank Can Tho branch"**

## **2. THEORETICAL BASIS AND RESEARCH MODEL**

### **Savings deposit interest rate**

Tran Pham Huu Chau (2013) and Hoang Thi Anh Thu (2017) said that when saving at a bank, in addition to the reason to ensure the safety of the money that the customer does not use, the depositor also has a wish receive an additional profit from that deposit. Interest rate is the expected financial return when customers save money at the bank. Customers want savings deposit interest rates to be attractive, suitable for each type of product, to be flexible according to market fluctuations and the bank has promotions and preferential interest rates for customers.

Hypothesis H<sub>1</sub>: Savings deposit interest rate has a positive influence on the individual customers' savings deposit continuing decision at Can Tho Sacombank.

### **Bank brand**

Le Thi Kim Anh (2015), Nguyen Kim Nam and Tran Thi Tuyet Van (2015) said that banking business is a sensitive activity, business mainly relies on customers' trust in the bank. When customers bring money to deposit, they will tend to choose a reputable bank with good financial potential to ensure that their money deposited in the bank will be safe and profitable. The more reputable the bank in the market, the better it will be able to provide better services.

Hypothesis H<sub>2</sub>: Bank brand has a positive influence on the individual customers' savings deposit continuing decision at Can Tho Sacombank.

### **Bank staff**

Nguyen Kim Nam and Tran Thi Tuyet Van (2015), Hoang Thi Anh Thu (2017) believe that helping actions, sincere concern and respect will take customers from a hostile or confused attitude to supportive and enthusiastic. To do this requires bank staff to have polite, friendly service styles, always respect customers, always answer customers' questions wholeheartedly and fully, have fast and professional actions capable of meeting customer requirements and uniforms must be neat and professional. The challenge for employees is to maintain an environment that provides friendly, low-pressure and high-quality service to customers while keeping themselves warm and enthusiastic at work.

Hypothesis H<sub>3</sub>: Bank staff has a positive influence on the individual customers' savings deposit continuing decision at Can Tho Sacombank.

### **Convenience**

Nguyen Kim Nam and Tran Thi Tuyet Van (2015), Nguyen Ngoc Duy Phuong and Vu Thi Huong (2018) argue that in fact carrying a large amount of cash in person and going to the bank to save often creates Customers feel insecure, especially when the distance to the bank is further away, the feeling of insecurity increases. Therefore, in the condition that there is an equal choice between banks, customers will tend to prioritize transactions with the bank with the closest and most

convenient location for customers' movement simple and easy to implement, fast deposit transaction processing time.

Hypothesis H<sub>4</sub>: Convenience has a positive influence on the individual customers' savings deposit continuing decision at Can Tho Sacombank.

### **Advertisements and promotions**

Tran Pham Huu Chau (2013), Nguyen Kim Nam and Tran Thi Tuyet Van (2015), Hoang Thi Anh Thu (2017), Nguyen Ngoc Duy Phuong (2018) argue that marketing is a collection of methods and arts to communicate inform customers (current and potential) about the bank's existing or planned products and services, and at the same time attract them to consume the bank's products. The purpose of advertising is to attract customers to use the bank's services. To do so, banks must have attractive advertising programs to attract customers, have many attractive promotions for customers, have diverse product marketing methods and have a good customer care policy. .

Hypothesis H<sub>5</sub>: Advertising and promotion have a positive influence on the individual customers' savings deposit continuing decision at Can Tho Sacombank.

### **Influence from acquaintances**

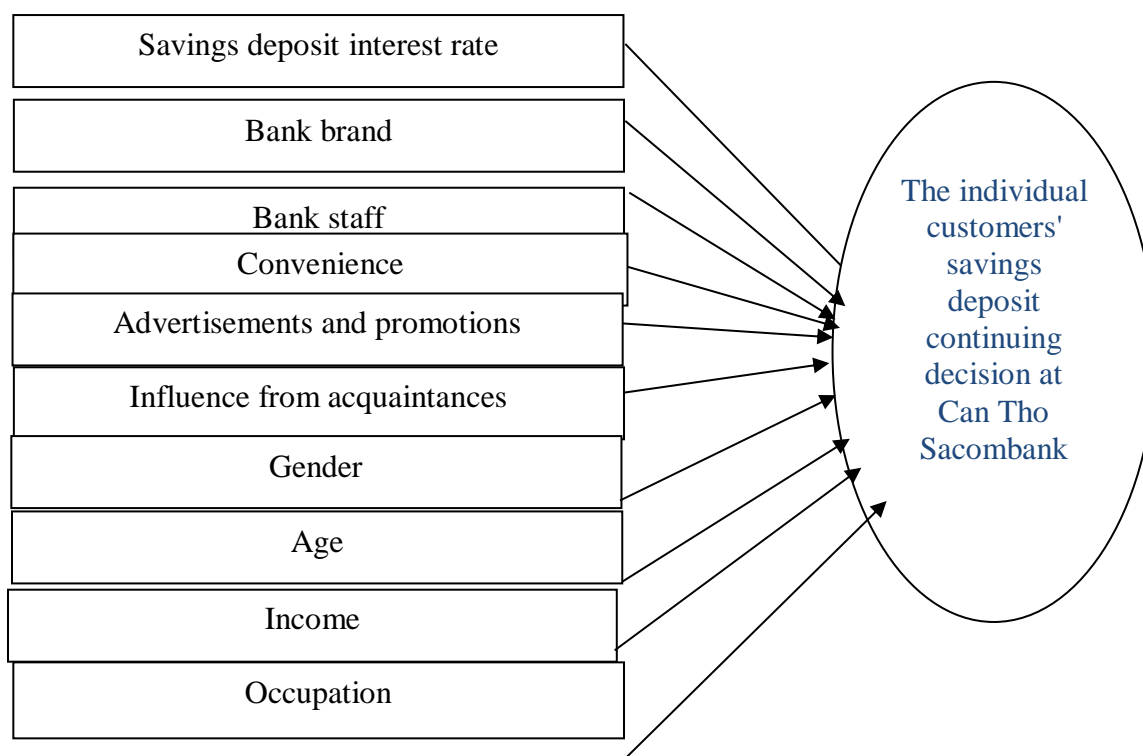
Nguyen Kim Nam and Tran Thi Tuyet Van (2015), Nguyen Ngoc Duy Phuong and Vu Thi Huong (2018) suggest that according to the theory of rational action, consumer behavior is strongly motivated strongly follow the will of influencers, so the advice, recommendations of relatives, friends, people who have deposited at the bank and bank staff have a great influence on customers' consumption decisions. . The fact shows that the stronger the attitude of the stakeholder and the closer the relationship with those stakeholders, the more affected the consumer's purchasing decision.

Hypothesis H<sub>6</sub>: Influence from acquaintances has a positive influence on the individual customers' savings deposit continuing decision at Can Tho Sacombank.

### **Demographic factors**

Personal characteristics of customers such as gender, age, income and occupation can also influence the decision to continue with savings. For example, people with high incomes are more likely to decide to continue saving money than people with low incomes.

Based on the theoretical background and previous research results, the author proposes a research model as follows:



**Figure 1.** Research model of factors affecting the individual customers' savings deposit continuing decision at Can Tho Sacombank

Source: Author compiled, 2022

### 3. RESEARCH METHODS

The research method is carried out in this topic through two main steps, which are qualitative research and quantitative research.

Qualitative research: Discussing with experts in the banking industry as well as customers with practical experience in the field of savings deposits to research and explore the influencing factors to preliminarily evaluate the scale.

Quantitative research: Quantitative research is conducted by directly surveying individual customers who have been depositing savings at Can Tho Sacombank. In this study, to accomplish the research objectives, the author uses methods such as comparative method, descriptive statistics method, reliability test of the scale through Cronbach's Alpha coefficient, analysis of the scale exploratory factor analysis (EFA), Probit model analysis.

### 4. RESEARCH RESULTS

#### General description of the survey sample

In order to evaluate the factors affecting the decision to continue saving savings of individual customers at Can Tho Sacombank, the author conducted interviews with 300 survey customers. As a result of the data obtained, there are 270 satisfactory questionnaires and 30 unsatisfactory votes. Data collected from 270 satisfactory votes will be used for further research analysis of the

topic.

The respondents have different gender, age, income, occupation. The descriptive results of the survey sample participating in this study are presented as follow:

*Gender:* The survey results on gender showed that out of a total of 270 surveyed subjects, there were 111 male customers, accounting for 41.1% and 159 female customers accounting for 58.9%. The above survey results are completely consistent with the actual situation. As we all know, in the family Women are usually the ones who keep the money, who are in charge of spending and buying essential needs in the family as well as saving expenses to have a savings deposit at the bank to prevent unforeseen events occurring in life. Men are usually the ones who go to work to earn money and give it to their wives to keep.

*Age:* The survey results on age shows that the age of the surveyed subjects in the collected sample is divided into 04 groups. Out of the total of 270 surveyed subjects, the age group from 18 to 30 years old accounted for the lowest rate of 1.1% with 3 people, the group of customers aged 31 - 44 years old accounted for the highest proportion was 52.6% with 142 people, the group of customers aged 45 - 55 years old has 110 people, accounting for 40.9% and the group of customers over 55 years old has 15 people, accounting for 5.6%. The results of the above survey data are completely consistent. Customers in the age group of 18 - 30 years old are mostly young adults with unstable jobs, erratic and very low incomes and often depend on their families. This group has very low demand for savings, even no need for bank deposits. The group of customers aged 31 - 44 years old and 45 - 55 years old accounted for a relatively high proportion of the total survey sample. The group of people in this age group usually have stable jobs, trade business with relatively high income, so the need to save and spend to deposit their savings is very high. The final group of people over the age of 55 are usually those preparing to retire. Most of them live for pensions or depend on their children in the family, so the need for savings is very low.

*Income:* The survey results by income show that the respondents in the collected sample have 4 income levels. The lowest income level is less than 5 million VND/month, with 5 people accounting for 1.9%. Income level from 5 to less than 10 million VND/month has 88 people, accounting for 32.6%. The income level from 10 to less than 15 million VND/month has 82 people, accounting for 30.4% and the group with income from 15 million VND/month or more has 95 people, accounting for 35.2%. The results of the above survey data are suitable and meet the requirements for the study.

*Occupation:* The survey results on customers' occupations showed that the group of customers who are civil servants/officers with a high demand for savings accounts for the highest proportion of 38.9% with 105 people. The next customer group is Workers/Employees who also have a high demand for savings with 93 people, accounting for 34.4%. The third group is Trading/Business customers, accounting for 25.6% with 69 people. The customer group is Housewife/Freelance worker with the lowest rate of 1.1% with 3 people. In general, the results of this survey are consistent with the actual situation.

**Table 1. Cronbach's Alpha reliability coefficient**

Observed variables	Number of Observed variables	Cronbach's Alpha coefficient	Cronbach's Alpha coefficient component variable - lowest total variable	Cronbach's Alpha coefficient if variable is eliminated
Savings deposit interest rate	6	0,905	0,699	0,881 – 0,894
Bank brand	5	0,895	0,702	0,866 – 0,881
Bank staff	5	0,808	0,741	0,882 – 0,897
Convenience	4	0,871	0,702	0,839 – 0,844
Advertisements and promotions	4	0,838	0,850	0,792 – 0,799
Influence from acquaintances	4	0,805	0,572	0,711 – 0,778

Source: Results of survey data processing, 2022

**Exploratory Factor Analysis (EFA)**

The results of factor analysis exploring independent variables in Table 2 show that:

KMO coefficient value is  $0.817 > 0.5$ ; Bartlett's test with Sig significance level. =  $0.000 < 0.05$ . This shows that the factor analysis ensures reliability and statistical significance.

The extracted variance reached a value of over 50% and was equal to 69.868%, showing that the factors introduced from the exploratory factor analysis in the independent variables explained 69.868% of the variation of the original survey data. .

The Eigenvalues coefficient shows the convergence of the analysis, and this value for the last factor is  $2,329 > 1$  showing the high convergence of the factors given from the exploratory factor analysis in independent variables.

**Table 2. Results of factor analysis to discover independent variables**

Observed variable	Rotated Component Matrix <sup>a</sup>					
	Component					
	1	2	3	4	5	6
LS5	0,855					
LS3	0,848					
LS2	0,837					
LS4	0,815					
LS6	0,790					

LS1	0,789					
NV3		0,877				
NV5		0,868				
NV2		0,862				
NV4		0,833				
NV1		0,821				
TH4			0,858			
TH1			0,857			
TH2			0,849			
TH3			0,817			
TH5			0,808			
STL2				0,869		
STL1				0,840		
STL3				0,834		
STL4				0,834		
QCKM2					0,829	
QCKM1					0,820	
QCKM3					0,813	
QCKM4					0,808	
AHNTQ1						0,854
AHNTQ3						0,797
AHNTQ2						0,762
AHNTQ4						0,755
Eigenvalues						2,329
Extracted variance						69,868
Bartlett test significance level						0,000
KMO coefficient						0,817

Source: Survey data processing results, 2022

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The results of the groups are divided into 6 specific groups as follows:

Group 1 includes 6 observed variables belonging to the group of savings interest rate factors including LS5, LS3, LS2, LS4, LS6, LS1 and named this group LS.

Group 2 includes 5 observed variables belonging to the group of factors Bank staff including NV3, NV5, NV2, NV4, NV1 and named this group NV.

Group 3 includes 5 observed variables belonging to the group of factors Bank brand including TH4, TH1, TH2, TH3, TH5 and name this group as TH.

Group 4 includes 4 observed variables belonging to the Convenience factor group including STL2, STL1, STL3, STL4 and named this group STL.

Group 5 includes 4 observed variables belonging to the group of factors of Advertising and promotion including QCKM2, QCKM1, QCKM3, QCKM4 and named this group as QCKM.

Group 6 includes 4 observed variables belonging to the group of factors Influence from acquaintances including AHNTQ1, AHNTQ3, AHNTQ2, AHNTQ4 and named this group AHNTQ.

### **Probit model analysis**

The analysis results of Probit model presented in Table 3 show that there are 6 independent variables including Savings Rate (LS); Bank brand (TH); Bank employee (NV); Convenience (STL); Advertising and promotion (QCKM); The influence of acquaintances (AHNTQ) has Sig of 0.00 less than 0.05, so these 6 factors are statistically significant and these 6 factors all have a positive influence on the decision to continue saving money. individual customers at Can Tho Sacombank have 4 variables including gender; Age; Income and occupation have Sig values greater than 0.05, so these 4 factors are not statistically significant, so these 4 factors do not affect the decision to continue saving savings of individual customers at Can Tho Sacombank

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Demographic variables include gender; Age; Income and occupation are not statistically significant because the Sig value is greater than 0.05, so these 4 factors do not affect the decision to continue savings deposit of individual customers at Can Tho Sacombank.

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**Table 3. Results of Probit model analysis**

	<b>Regressio Coefficient</b>	<b>Wald statistic value</b>	<b>Significance level</b>
<b>Constant</b>	3,588	5,151	0,023
LS	3,164	23,057	0,000
TH	3,262	17,984	0,000
NV	2,885	27,107	0,000
STL	2,835	22,549	0,000
QCKM	1,915	17,811	0,000
AHNTQ	1,305	14,192	0,000
GIOITINH	0,124	0,072	0,788
DOTUOI	-0,058	0,028	0,867
THUNHAP	-0,129	0,224	0,636
NGHENGHIEP	-0,209	0,526	0,468
Number of observations	270		
Like lihood Ratio	284,968		
Significance level of the model	0,000		

Source: Survey data processing results, 2022

The results of Probit regression model analysis show that the bank brand (TH) factor has the strongest impact on the probability of deciding to continue saving savings of individual customers at Can Tho Sacombank with a beta coefficient similar to that of Can Tho Sacombank the response is  $\beta = 3,262$ . Savings interest rate (LS) is the second most influential factor on the probability of individual customers deciding to continue saving savings at Can Tho Sacombank with the corresponding beta coefficient  $\beta = 3,164$ . Bank staff (NV) is the third most influential factor on the probability of individual customers deciding to continue saving savings at Can Tho Sacombank

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with the corresponding beta coefficient  $\beta = 2,885$ . Convenience (STL) is the fourth strongest factor affecting the probability of individual customers deciding to continue depositing savings at Can Tho Sacombank with the corresponding beta coefficient being  $\beta = 2,835$ . Advertising and promotion (QCKM) is the fifth most influential factor on the probability of individual customers deciding to continue depositing savings at Can Tho Sacombank with the corresponding beta coefficient  $\beta = 1,915$  and finally The influence of acquaintances (AHNTQ) is the factor that has the lowest impact on the probability of individual customers deciding to continue saving savings at Can Tho Sacombank with the corresponding beta coefficient  $\beta = 1,305$ .

The impact coefficient of the bank's brand (TH) is 3,262, which shows that when the brand is increased by 1 unit and other factors remain constant,  $\text{Log} (P(\text{continue to deposit}) / P(\text{do not continue to deposit}))$  In other words, when the Bank's brand name increases by 1 unit and other factors remain unchanged, the probability of continuing to deposit savings into Can Tho Sacombank is 32.62 times higher than that of Can Tho Sacombank probability of not continuing to deposit savings in Sacombank. This research result once again confirms the original hypothesis that the author proposed is accepted, which can be explained when the bank is reputable and brand in the market will attract a large number of customers to deposit banks and vice versa. This research result is also consistent with the research results of the authors Nguyen Kim Nam and Tran Thi Tuyet Van (2015), Hoang Thi Anh Thu (2017).

The impact coefficient of Savings Rate (LS) is 3.164, indicating that when the Savings Rate is increased by 1 unit and other factors remain constant,  $\text{Log} (P(\text{continue to deposit})/P(\text{no}))$  continue to deposit) increased to 3,164 units In other words, when the savings interest rate increases by 1 unit and other factors remain unchanged, the probability of continuing to deposit savings into Can Tho Sacombank is 31.64 times higher compared with the probability of not continuing to deposit savings in MSB This research results once again confirm that the original hypothesis proposed by the author is accepted, which can be explained when the bank is profitable. high and attractive savings deposit rates will attract a large number of customers to deposit banks and vice versa. This research result is also consistent with the research results of the authors Tran Pham Huu Chau (2013), Hoang Thi Anh Thu (2017).

The impact coefficient of the banker (NV) is 2,885, indicating that when the service attitude of the banker increases by 1 unit and other factors remain unchanged, the  $\text{Log} (P(\text{continue to deposit money}) / P(\text{do not continue to deposit}))$  increased to 2,885 units In other words, when the service attitude of bank staff increases by 1 unit and other factors remain unchanged, the probability of continuing to save money is increased by 1 unit. It is 28.85 times higher than the probability of not continuing to save money in Can Tho Sacombank The results of this study once again confirm that the original hypothesis proposed by the author is accepted. It can be explained that when the bank has a team of staff who always satisfy customers, polite and friendly service style, always respect customers, always answer customers' questions wholeheartedly and fully, having fast and professional operation, having enough capacity to meet customers' requirements and neat and professional uniforms will attract a large number of customers to the bank to deposit money and vice versa. This research result is also consistent with the research results of Nguyen Kim Nam and Tran Thi Tuyet Van (2015), Hoang Thi Anh Thu (2017).

The impact coefficient of Convenience (STL) is 2.835, indicating that when the convenience of a bank increases by 1 unit and other factors remain constant, then  $\text{Log} (P(\text{continue to deposit})/P(\text{do not continue to deposit}))$  increased to 2,835 units In other words, when the convenience of the

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bank increases by 1 unit and other factors remain unchanged, the probability of continuing to deposit savings into Can Tho Sacombank is higher than 28.35 times higher than the probability of not continuing to deposit savings in MSB. This research result once again confirms that the original hypothesis proposed by the author is accepted, which can be explained in fact. In fact, carrying a large amount of cash in person and going to the bank to save money often creates a feeling of insecurity for customers, especially when the distance to the bank is further away, the feeling of insecurity increases. Therefore, customers will tend to prioritize transactions with banks that are located near and convenient for customers' movement. The procedure is simple and easy to implement, and the deposit transaction processing time is fast. Thus, the bank that brings a lot of convenience to customers will attract a large number of customers to deposit money and vice versa. This research result is also consistent with the research results of the authors Nguyen Kim Nam and Tran Thi Tuyet Van (2015), Nguyen Ngoc Duy Phuong and Vu Thi Huong (2018). The impact coefficient of Advertising and promotion is 1,915, indicating that when advertising and promotion of the bank is increased by 1 unit and other factors remain unchanged, then  $\text{Log} \left( \frac{P(\text{continue to deposit})}{P(\text{do not continue to deposit})} \right)$  increased to 1,915 units. In other words, when the bank's advertising and promotions increased by 1 unit and other factors remained unchanged, the probability of continuing to deposit savings into Can Tho Sacombank 19.15 times higher than the probability of not continuing to deposit savings into Sacombank. The results of this study once again confirm that the original hypothesis proposed by the author is accepted, which can explain that nowadays banks with attractive advertising programs to attract customers have more customers. With attractive promotions for customers, diversified product marketing methods and good customer care policies, that bank will attract a large number of customers to deposit money and vice versa. This research result is also consistent with the research results of the authors Tran Pham Huu Chau (2013), Nguyen Kim Nam and Tran Thi Tuyet Van (2015), Hoang Thi Anh Thu (2017), Nguyen Ngoc Duy Phuong (2015). 2018). The impact coefficient of the influence of acquaintances is 1.305, indicating that when the influence of acquaintances increases by 1 and other factors remain constant,  $\text{Log} \left( \frac{P(\text{continue to send money})}{P(\text{not continue to send money})} \right)$  (keep sending money) increases to 1,305 units. In other words, when the influence of acquaintances increases by 1 unit.

## **5. CONCLUSIONS AND RECOMMENDATIONS**

### **Conclusion**

The main objective of the study is to determine and measure the influence of factors on the decision to continue saving savings of individual customers at Can Tho Sacombank. To achieve the research objectives, the author conducted a survey of 270 individual customers who have been saving money at Can Tho Sacombank through a prepared questionnaire. On the basis of reference and inheritance of previous research results, the author has proposed 10 factors that are considered to affect the decision to continue saving savings of individual customers at Can Tho Sacombank. The results of analyzing the Probit model and testing the hypotheses of the research model show that there are 6 factors that have a positive relationship with the decision to continue saving savings of individual customers at Can Tho Sacombank in descending order include Bank Brand (TH); Savings interest rate (LS); Bank employee (NV); Convenience (STL); Advertising and Promotion (QCKM) and Affinity Influence (AHNTQ).

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### **Recommendations**

Based on the research results, the author proposes some recommendations to maintain old customers and attract new customers to deposit money at Can Tho Sacombank, specifically as follows:

1. Bank brand is the most influential factor on the decision to continue savings deposit of individual customers at Can Tho Sacombank. Brand is now considered as one of the bank's sharp competitive weapons. Brand is one of the key factors that attract customers to the transaction. In addition to the factors of history of formation and development, in order for the bank's brand to develop and make it known to many people, Can Tho Sacombank's leadership needs to have policies to develop the bank's brand, in order to strengthen trust and improve the reputation of customers when transacting. Brand is an invaluable asset, the prestige of a bank, it takes a lot of time, money and effort to build. Through customer surveys, most customers feel very confident when sending money at Can Tho Sacombank. In order to enhance the bank's brand for customers, Can Tho Sacombank in the coming time needs to implement the following solutions:

Can Tho Sacombank needs to continue to build and maintain a good Sacombank brand image in the hearts of customers, implement a unified image to easily recognize the Sacombank brand from staff uniforms, interior decoration of places, transactions, forms, instruction boards, flyers, office designs, transaction offices, ATMs. Can Tho Sacombank should take advantage of the existing bank brand strength to create a beautiful image in the eyes of customers, giving them a sense of security and trust when they come to deposit such as: Investing in building facilities to match the potential, create a polite, spacious and modern transaction space; Actively participating in social work shows Sacombank's social responsibility towards the community; Cooperating with local authorities to build public works such as bus shelters, park benches, etc., making Sacombank brand familiar to people, contributing to the prestige and image of Sacombank in the hearts of the people. client. Can Tho Sacombank needs to keep customer information well confidential, fulfill commitments between the bank and customers, and avoid losing customers' trust. Can Tho Sacombank needs to promote brand promotion by installing advertising signs, actively participating in sponsoring events, contributing to the community in social work charity houses, awarding scholarships contribute to the promotion of the bank's reputation and brand. Building good relationships with local government agencies in the area, some key cadres can participate in political activities and party committees of the district to contribute to improving the brand's reputation. for Can Tho Sacombank

Can Tho Sacombank needs to upgrade its facilities to ensure it is modern, scientific, convenient, carries the bank's identity, is compatible in color, image and operating motto to compete with other banks. other commercial joint stock products in the area. Specifically, Can Tho Sacombank needs to arrange a reception room to create privacy when customers need consulting needs. Install and provide some relaxation facilities such as television, newspapers, drinking water for customers to relax while waiting for the transaction.

2. Interest rate is the second most influential factor on the decision to continue savings deposit of individual customers at Can Tho Sacombank, so Can Tho Sacombank needs to pay special attention to this important factor. Regarding the savings interest rate factor, through the process of surveying customers' opinions, most customers have special interest in this factor. They are often interested in the deposit interest rate incentive program. Therefore, in order to meet and satisfy customers' needs in the best way, in the coming time Can Tho Sacombank needs to perform the

following tasks:

Can Tho Sacombank should have a flexible policy of applying plus preferential interest rates to customers according to each classification group, according to each appropriate deposit term as prescribed by Vietnam Sacombank.

The implementation of the preferential deposit interest rate policy can be flexibly replaced by the form of gift giving in accordance with the requirements of each customer, thereby creating satisfaction with the deposit interest rate policy as well as the satisfaction of customers. at the request of customers, bringing efficiency in deposit mobilization at the branch.

3. Bank employees are the third most influential factor in the decision to continue saving savings of individual customers at Can Tho Sacombank. Through surveying customer opinions, it was found that customers are very interested in this factor. Today, the staff is considered one of the sharp competitive weapons of the bank because they are the ones in direct contact with customers, the bridge between customers and the products and services. of the bank. The staff needs to have professional knowledge, solid professional qualifications, the ability to improvise, handle arising problems well, always be welcoming, ready to receive and handle questions and complaints customers, thereby creating a difference and creating a good advantage for Can Tho Sacombank with other banks.

4. The convenience of the bank is the fourth most influential factor to the decision to continue savings deposit of individual customers at Can Tho Sacombank. Through the process of surveying customers, most customers are very interested in the convenience that banks bring to them when they use the bank's services. In the current context, the level of competition between banks is becoming more and more fierce and fierce. In order to attract customers to their side, banks must constantly increase convenience to meet and satisfy customer needs, improve customer satisfaction with the provision of banking services. row. As we all know, carrying a large amount of cash in person and going to the bank to save money often creates a feeling of insecurity for customers, especially when the distance to the bank is further away, the feeling of insecurity. the higher the increase. Therefore, customers will tend to prioritize transactions with banks that have the closest and most convenient location for customers' movement, simple and easy procedures, and deposit transaction processing time. fast. Therefore, the bank that brings a lot of convenience to customers will attract a large number of customers to deposit money. To do this, Can Tho Sacombank needs to implement some of the following solutions:

Promote investment in information technology, develop online savings deposit form to help customers operate more quickly and conveniently when sending savings without spending time going to the counter and waiting. The bank should apply the program to add interest when customers participate in online savings, this is considered a solution to increase utility and attract customers to save at Can Tho Sacombank.

Strengthening external relations with non-business units and enterprises in the area to pay salaries through accounts to further expand the number of payment accounts at banks. Create a stronger advantage in the convenience factor of the bank.

Proposing the superior bank on simplifying paperwork and transaction documents to reduce transaction manipulation, streamline procedures, thereby creating a sense of speed and convenience for customers when they come to deposit money savings as well as perform other transactions. Currently, with the trend of restricting cash circulation and encouraging people to transact through accounts, Can Tho Sacombank needs to focus on management, developing

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modern technology, creating convenience and ease of use. using ATM cards, VISA/MASTER cards, POS machines, Internet/Online transactions, developing e-banking. Consulting customers can make online deposit transactions, withdraw interest, inquire about accounts, make payments without going to the bank.

5. Advertising and promotion is the fifth most influential factor to individual customers' decision to continue saving savings at Can Tho Sacombank. In order for the bank's advertising and promotion campaigns to be highly effective, the Management Board of Can Tho Sacombank needs to pay attention to the following issues:

Performing propaganda well and advertising on the mass media, regularly review and update promotions of superior banks on savings deposits through hanging banners, posters, posters, distribute advertising leaflets... to customers, friends, relatives, local people in communes, wards, towns and city centers so that they can quickly grasp the promotions that the Branch is running.

Building a professional website, always updating information about new products and promotions to facilitate customers in accessing information about the bank's products and services quickly and most fruitful efficiently.

Leverage existing customers as an effective marketing channel. Accordingly, the bank needs to serve well in all stages to turn current customers into active propagandists. Arrange staff to advise and support customers with procedures and documents as well as to answer customers' questions quickly. Set up a hotline for customers to have comments or complaints. Set up a team to handle and resolve customer complaints as quickly as possible. Can Tho Sacombank needs to regularly implement promotions for savings customers such as opening savings programs on holidays, historical milestones, implementing gift-giving programs according to the progressive savings deposit balance, well implement the annual traditional customer care program. Can Tho Sacombank needs to build a good relationship with the local government, combine the implementation of sponsorship programs, support charity funds, study promotion, ... to promote the image and brand. In addition, Can Tho Sacombank needs to build its own promotions, really attractive customer care policies, to meet customer needs in order to thank customers on big and special holidays. is the anniversary of the bank's establishment in order to attract new customers and retain old customers, creating customers' trust in the bank.

6. The influence of relatives is the factor that has the lowest influence on the decision to continue saving savings of individual customers at Can Tho Sacombank. Along with the strong development of the financial market, the competition between banks today has become more and more fierce and fierce. Customers are always sent open letters by many banks to introduce products, promising the best incentives. Therefore, retaining old customers and developing new customers is an extremely important and vital task for every bank. One of the most effective solutions for banks to retain old customers and attract new customers is to create close relationships with customers. A bank that has a good customer relationship will help the bank have more new customers from the introduction of old customers who have been using the bank's products and services. Maintaining a good relationship with old customers is one of the most important tasks of a bank because the cost of acquiring a new customer will far outweigh the cost of maintaining one. Secondhand goods. When a bank acquires a new customer, it takes time to assess whether this new customer is loyal to the bank or not. Besides, a good old customer may be help the bank find more new customers through referrals without any cost to the bank. To maintain old customers, banks need to prioritize service, care and incentives on interest rates, deposit terms as well as reducing

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unnecessary procedures to help customers feel comfortable and confident. think and stick with the bank. Through the relationship from friends of some bank staff, of customers who have been saving, are the source of creating new customers for Can Tho Sacombank, so this relationship needs to be teamed up. The staffs are interested in maintaining and sticking more and more closely as well as suggesting to regular customers to assist the Branch in finding potential customers. Can Tho Sacombank needs to have a policy to reward and encourage giving gifts to employees, friends and customers in the work of introducing and supporting finding new and potential customers for the bank. The influence of relatives is the factor that has the lowest influence on the decision to continue saving savings of individual customers at Can Tho Sacombank. Along with the strong development of the financial market, the competition between banks today has become more and more fierce and fierce. Customers are always sent open letters by many banks to introduce products, promising the best incentives. Therefore, retaining old customers and developing new customers is an extremely important and vital task for every bank. One of the most effective solutions for banks to retain old customers and attract new customers is to create close relationships with customers. A bank that has a good customer relationship will help the bank have more new customers from the introduction of old customers who have been using the bank's products and services. Maintaining a good relationship with old customers is one of the most important tasks of a bank because the cost of acquiring a new customer will far outweigh the cost of maintaining one. Secondhand goods. When a bank acquires a new customer, it takes time to assess whether this new customer is loyal to the bank or not. Besides, a good old customer may be help the bank find more new customers through referrals without any cost to the bank. To maintain old customers, banks need to prioritize service, care and incentives on interest rates, deposit terms as well as reducing unnecessary procedures to help customers feel comfortable and confident. think and stick with the bank. Through the relationship from friends of some bank staff, of customers who have been saving, are the source of creating new customers for Can Tho Sacombank, so this relationship needs to be teamed up. The staffs are interested in maintaining and sticking more and more closely as well as suggesting to regular customers to assist the Branch in finding potential customers. Can Tho Sacombank needs to have a policy to reward and encourage giving gifts to employees, friends and customers in the work of introducing and supporting finding new and potential customers for the bank.

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